

Claiborne Parish School Board

Homer, Louisiana



Comprehensive Annual Financial Report

As of and for the year ended June 30, 2014

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

William H. Maddox
President

Mr. William Kennedy, Jr.
Superintendent

Prepared by the Business Department

Terri Fedrick
Business Manager

**Claiborne Parish School Board
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(Concluded)

INTRODUCTORY SECTION

CLAIBORNE PARISH SCHOOL BOARD

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415 East Main
Homer, Louisiana 71040-0600
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www.claibornepsb.org

January 13, 2015

Mr. William Maddox, President,
Members of the Claiborne Parish School Board
And Citizens of Claiborne Parish
Homer, Louisiana

State law requires the School Board to publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2014.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Claiborne Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Claiborne Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, have issued an unmodified (clean) opinion on the School Board's financial statements for the year ended June 30, 2014. The independent auditor's report is presented as the first component in the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

Profile of the School Board

The School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and elects its own governing body who is accountable for the financial activities of the Claiborne Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statement No. 14. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the Claiborne Parish School Board are included in this annual report.

The Claiborne Parish School Board serves approximately 1,746 students as of February 1, 2014, employs over 289 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its 6 school sites housed throughout the parish. To learn more about the Claiborne Parish School Board, visit our web site at www.claibornepsb.org.

Local Economy

Claiborne Parish is located in the north-central region of the state of Louisiana with the county seat being Homer, Louisiana. It has a land area of 759 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 51 miles to the west and the City of Monroe approximately 69 miles to the east. Claiborne Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. The economy in Claiborne Parish is firmly rooted in oil and gas industry, farming, cattle, and timber. With a population of 16,828 the citizens in Claiborne Parish enjoy all the benefits offered by life in a smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment’s notice without sacrificing the safety and security of a non-urban lifestyle. These are the qualities that continue to spur the prosperous economic growth in Claiborne Parish.

Long Term Financial Planning and Major Initiatives

Effort in State Funding. The School Board ranks 31st in local funding for education. This is according to Table 7 – Local Revenue of the state MFP for fiscal year 2013-2014. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Claiborne’s local revenue per pupil is consistently higher than the overall state’s average of local revenues.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	<u>Claiborne Parish Local Revenue Per Pupil</u>	<u>State Average Local Revenue Per Pupil</u>
2011-2012	1956	\$7,508,428	\$3,839	N/A
2012-2013	1856	7,608,510	4,099	N/A
2013-2014	1870	7,570,178	4,048	N/A

School Board Meets Required Percent of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Claiborne Parish continues to meet this requirement as in years past, as well as exceed the state’s average expenditures for instruction.

Average Teacher Salary. The average teacher salary at the Claiborne Parish School Board in 2013-2014 is \$47,027. The salary is partly the result of a greater number of certified employees, additional employees receiving the National Board increments, an increase in local sales tax checks and the attraction of more teachers with experience and graduate degrees to Claiborne Parish.

Budget Process

We normally start the process for building a budget for the coming year in March or April. Since the numbers from the Budget Revision process are still fresh in our minds we launch into the Budget for the coming year. We basically use the Revisions as actual for the new budget.

First thing we do is make a determination as to (1) projected student enrollment, (2) employer rates for retirement programs and impact on budget, (3) employer premiums for hospitalization programs, and (4) staffing level based on student enrollments (as of February 1 student count) and pupil teacher ratios.

Since the budget is 88%, more or less, salary and related benefits, we enter the salaries and benefits for the coming year. If we have to reduce personnel, the reductions are applied to the budget. We then look into non salary related areas of the budget and make adjustments based upon input from other departments of needs for textbooks, supplies, travel, etc.

Once we have these completed, the budget is done and we prepare to present it to the Board.

Relevant Financial Policies

The Claiborne Parish School Board was created by LRS 17:51 to provide public education for the children of Claiborne Parish. The ten member Board establish policies and regulations for its own government consistent with the laws of the State of Louisiana and regulations of the Louisiana Board of Elementary and Secondary Education.

The School Board is legally separate and fiscally independent. They include all funds and activities in their financial reports that are within the oversight and responsibility of the Board.

All accounts of the School Board are organized and operated on a fund basis. Each fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

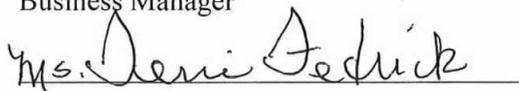
Respectfully submitted,

Respectfully submitted,

Mr. William Kennedy, Jr.
Superintendent



Ms. Terri Fedrick
Business Manager



Claiborne Parish School Board

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Claiborne Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

Claiborne Parish School Board

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Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Claiborne Parish School Board

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

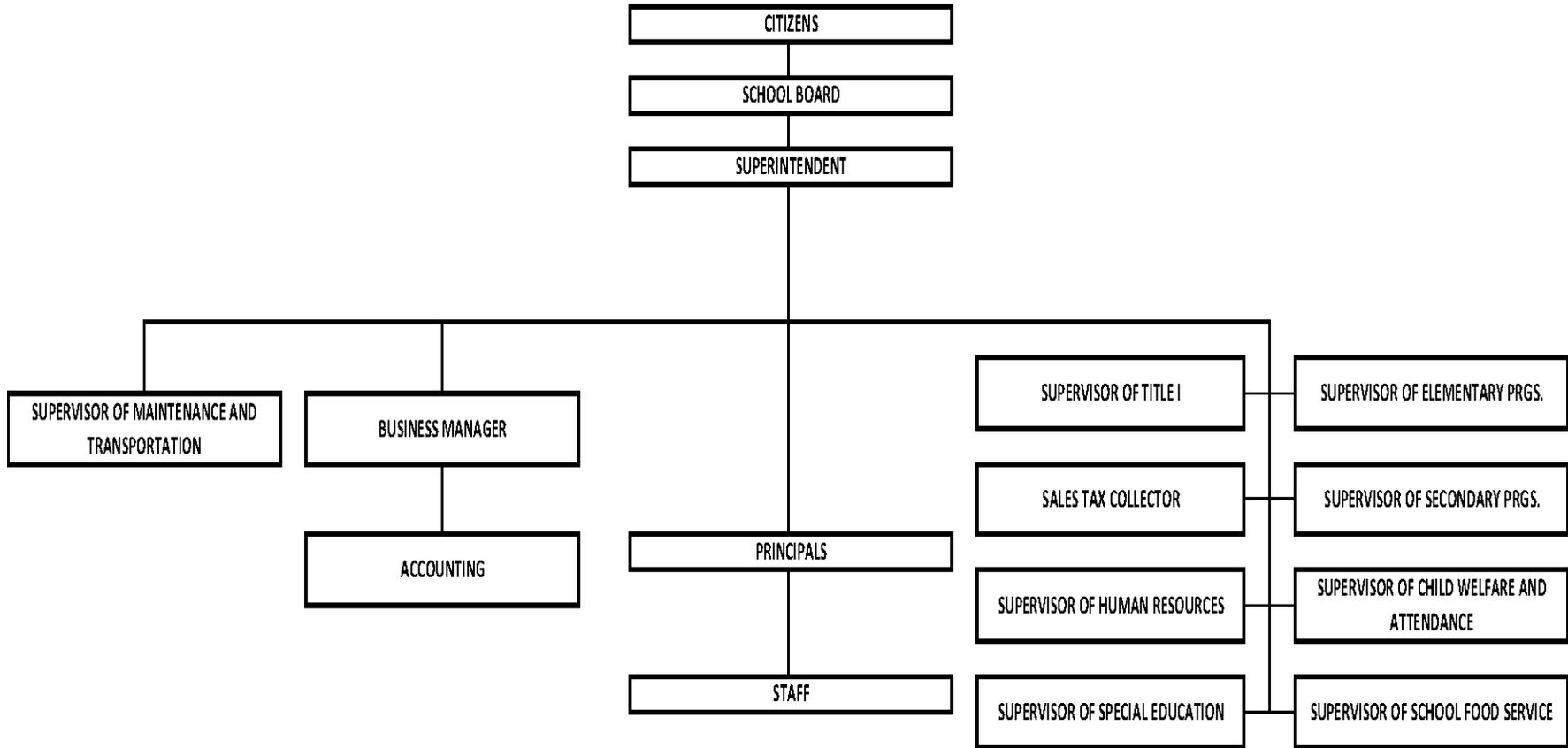
Claiborne Parish School Board

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**Claiborne Parish School Board
June 30, 2014**

ORGANIZATIONAL CHART

June 30, 2014



Claiborne Parish School Board
June 30, 2014

Elected Officials

Mr. William H. Maddox	Dist. 2	President
Ms. Yolanda Coleman	Dist. 4	
Mr. Thomas E. Davidson	Dist. 6	
Mr. B. Stewart Griffin	Dist. 10	
Dr. Robert Haynes	Dist. 5	
Ms. Linda Knox	Dist. 3	
Mr. Danny Lee	Dist. 1	
Mrs. Vera R. Walker Meadors	Dist. 7	
Mr. Joey White	Dist. 9	
Mrs. Almeter H. Willis	Dist. 8	

**Claiborne Parish School Board
June 30, 2014**

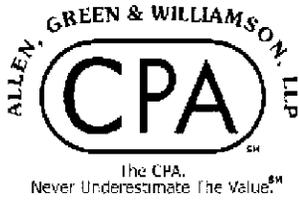
Selected Administrative Officials

Mr. William Kennedy, Jr.	Superintendent
Twyla Hilton	Supervisor of Elementary Education
Brian Biggs	Supervisor of Secondary Education
Terri Fedrick	Business Manager
Mary McDaniel	Supervisor of Human Resources
Paula Becker	Supervisor of School Food Service
Janet Holland	Supervisor of Title I
Nelda Beard	Sales Tax Collector
Rhonda Hatfield	Supervisor of Special Education
Ronnie McKenzie	Supervisor of Transportation and Maintenance
Bob Bond	Supervisor of Child Welfare and Attendance

Claiborne Parish School Board

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Matt Carmichael, CPA
Diane Ferschoff, CPA
Jaime Esswein, CPA, CFE
Jaunicia Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Board Members
Claiborne Parish School Board
Homer, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Claiborne Parish School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Claiborne Parish School Board, as of June 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefit Plan, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information, such as the introductory and statistical sections and other schedules as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information such as the introductory and statistical sections and other schedules, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated January 13, 2015 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

allen, green + williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 13, 2015

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Our discussion and analysis of Claiborne Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis. Amounts are presented in thousands unless otherwise noted.

FINANCIAL HIGHLIGHTS The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

The net position of all governmental activities increased \$704. Total revenues for all governmental activities decreased \$1,323 mainly due to a decrease in Minimum Foundation Program (MFP) funding of \$1,117 in 2014 from 2013. This decrease was offset by an increase in ad valorem taxes collections of \$199.

Total expenses of governmental activities decreased \$1,085 as a result of a reduction required in expenditures by the School Board due to declining MFP revenue and an overall effort to reduce the School Board's cost of operations.

ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, Maintenance Fund, and Title I Fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents as well as other governmental entities.

**Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014**

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Schedule of Funding Progress
Budgetary Information for Major Funds

Supplemental Information

Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

These two statements report the School Board's net position - the difference between assets and liabilities, as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds and sales tax. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$22,998 at June 30, 2014. Of this amount \$3,949 was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,
(in thousands)

	<u>Governmental Activities</u>		
	<u>2014</u>	<u>2013</u>	<u>Variance</u>
Other assets	\$ 19,559	\$ 18,410	\$ 1,149
Capital assets	19,708	20,584	(876)
Total assets	<u>39,267</u>	<u>38,994</u>	<u>273</u>
Other liabilities	2,166	2,219	(53)
Long-term liabilities	14,103	14,481	(378)
Total liabilities	<u>16,269</u>	<u>16,700</u>	<u>(431)</u>
Net position			
Net investment in capital assets	11,897	12,831	(934)
Restricted	7,152	5,592	1,560
Unrestricted	3,949	3,871	78
Total net position	<u>\$ 22,998</u>	<u>\$ 22,294</u>	<u>\$ 704</u>

The \$3,949 in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as other post retirement benefits (OPEB) and compensated absences, there would be \$3,949 left.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Table 2
Changes in Net Position
For the Year Ended June 30,
(in thousands)

	<u>Governmental Activities</u>		
	2014	2013	Variance
Net Position - beginning	\$ 22,294	\$ 21,352	\$ 942
Revenues:			
Program revenues			
Charges for services	194	275	(81)
Operating grants and contributions	3,552	3,578	(26)
General Revenues			
Ad valorem taxes	4,227	4,028	199
Sales taxes	3,266	3,580	(314)
State equalization	10,288	11,405	(1,117)
Other general revenues	523	507	16
Total revenues	<u>22,050</u>	<u>23,373</u>	<u>(1,323)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	7,209	7,704	(495)
Special programs	2,167	2,196	(29)
Other instructional programs	1,654	1,996	(342)
Support services			
Student services	1,220	1,310	(90)
Instructional staff support	1,341	1,332	9
General administration	751	836	(85)
School administration	1,278	1,414	(136)
Business services	221	173	48
Plant services	1,959	1,863	96
Student transportation services	1,624	1,619	5
Central services	110	98	12
Food Services	1,612	1,661	(49)
Community service programs	13	19	(6)
Interest on long-term debt	187	210	(23)
Total expenses	<u>21,346</u>	<u>22,431</u>	<u>(1,085)</u>
Increase (decrease) in net position	<u>704</u>	<u>942</u>	<u>(238)</u>
Net Position - ending	<u>\$ 22,998</u>	<u>\$ 22,294</u>	<u>\$ 704</u>

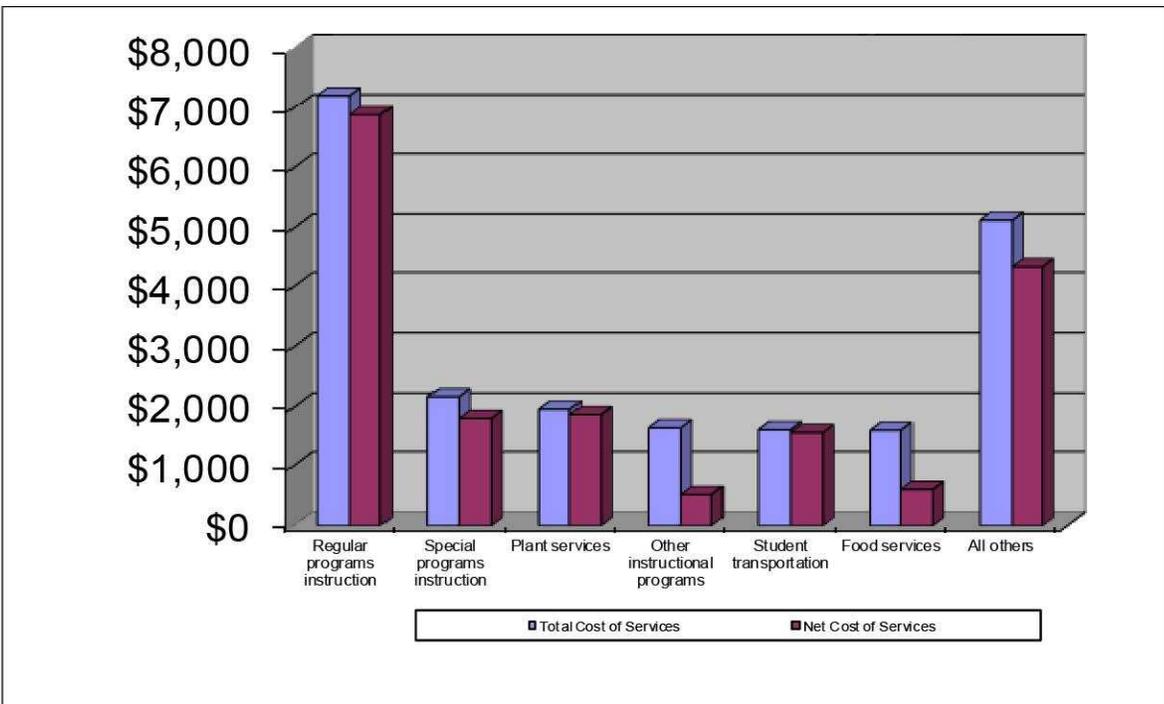
Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$21,346. The amount that taxpayers ultimately financed for these activities through School Board taxes was \$7,493 because some of the cost was paid by those who benefited from the program \$194 or by other governments and organizations who subsidized certain programs with grants and contributions \$3,552. The remaining \$10,107 was paid by MFP funds and other revenues which are mainly interest earnings and other miscellaneous revenue.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

In the table below we have presented the cost of each of the School Board's six largest functions - Regular programs, Special programs, Other instructional programs, Plant services, Food services, and Student transportation as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Total Cost of Services
Versus
Net Cost of Services

(in thousands)	Year Ended June 30, 2014		Year Ended June 30, 2013	
	<u>Governmental Activities</u>		<u>Governmental Activities</u>	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Regular programs instruction	\$ 7,209	\$ 6,875	\$ 7,704	\$ 7,404
Special programs instruction	2,167	1,809	2,196	1,894
Plant services	1,959	1,872	1,863	1,701
Other instructional programs	1,654	517	1,996	637
Student transportation	1,624	1,574	1,619	1,581
Food services	1,612	601	1,661	635
All others	5,121	4,352	5,392	4,727
Totals	<u>\$ 21,346</u>	<u>\$ 17,600</u>	<u>\$ 22,431</u>	<u>\$ 18,579</u>



Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

For reporting purposes, the General Fund column of the fund financials includes the following individual funds of the School Board: Contingency Fund, Sales Tax Collections Fund, 1996 Sales Tax Fund, Medicaid Fund, and the 1978 Sales Tax Fund.

The fund balance of the General Fund increased \$666 and is due mainly to an overall effort to reduce the costs of operations of the School Board in the face of declining MFP and other revenue. The School Board was required to reduce expenditures due to a reduction in the amount of Minimum Foundation Program (MFP) revenue for fiscal year 2014. The reduction in MFP for the year was \$1,117 when compared to the 2013 amount. Total expenditures in the General Fund were reduced in 2014 by \$595 when compared to 2013 expenditures.

The Maintenance Funds account for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish. This fund increased \$415 during the year mainly due to major repair and replacement projects to buildings being completed in 2013. Also, there was a decrease in capital outlay over 2013 amounts for improvements to school buildings within the parish of \$180.

The Title 1 fund accounts for the Title 1 grant, which is a cost reimbursement grant that does not carry a fund balance.

Other Governmental Funds increased \$112 during 2014. The funds which are included are federal special revenue funds, a capital projects fund, and debt service funds. The increase was mainly due to a small decrease in the costs of operations for the School Food Service.

Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results for the General Fund and major special revenue with legally adopted budgets is provided in the required supplemental information section of this report as Exhibits 1-1 through 1-3.)

The General Fund's actual revenue was \$291 more than budgeted revenue amounts. This was mainly due to an unexpected ad valorem tax revenue receipt in May, 2014. Total actual expenditures for the General Fund were \$731 less than budgeted mainly due to an overall effort to reduce expenditures in the face of declining revenues.

The general fund budget was amended during the year. The significant change that was made to the budget was a reduction in the MFP revenue received during 2014 due to the opening of a new charter school within the parish and subsequent loss of students.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2014, the School Board had \$19,708 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$876 or 4.3% from last year.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Capital Assets at June 30,
(in thousands)

	<u>Governmental Activities</u>		
	<u>2014</u>	<u>2013</u>	<u>Variance</u>
Land	\$ 484	\$ 490	\$ (6)
Buildings	18,434	19,127	(693)
Furniture and equipment	790	967	(177)
Totals	<u>\$ 19,708</u>	<u>\$ 20,584</u>	<u>\$ (876)</u>

This year's deletions included the sale of a school building, various computers and cafeteria equipment. Additions included building improvements, a school bus, and a mower.

Debt Administration At June 30, 2014, the School Board had \$7,811 outstanding versus \$7,753 in 2013 which is an increase of 0.7%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At June 30, 2014, the School Board's outstanding debt consisted of:

	<u>Long Term Obligations at June 30,</u>	
	<u>2014</u>	<u>2013</u>
Qualified zone academy bonds	\$ 1,676	\$ 1,703
General obligation bonds	6,135	7,160
Total	<u>\$ 7,811</u>	<u>\$ 8,863</u>

Additional information on capital assets and long-term debt can be found in Note 5 and Note 11, respectively, of the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2014-2015 fiscal year:

1. Retirement rates for employer portions may possible be reduced.
2. MFP must continue to be monitored closely along with the parish's student count.
3. Employer contributions to hospitalization premiums may increase.
4. Property tax revenue is expected to increase, while sales tax revenue remains relatively the same.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Terri Fedrick, Business Manager, at Claiborne Parish School Board, 415 East Main Street, P. O. Box 600, Homer, Louisiana 71040, telephone number (318) 927-3502.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CLAIBORNE PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2014

Statement A

GOVERNMENTAL
ACTIVITIES

ASSETS	
Cash and cash equivalents	\$ 17,118,131
Investments	1,400,584
Receivables	956,927
Inventory	22,555
Prepaid items	61,429
Capital assets:	
Land and construction in progress	484,481
Capital assets, net of depreciation	<u>19,223,485</u>
TOTAL ASSETS	<u>39,267,592</u>
LIABILITIES	
Accounts, salaries and other payables	2,110,540
Interest payable on long-term debt	56,283
Long-term liabilities	
Due within one year	1,432,339
Due in more than one year	<u>12,670,312</u>
TOTAL LIABILITIES	<u>16,269,474</u>
NET POSITION	
Net investment in capital assets	11,897,055
Restricted for:	
Worker's compensation	100,000
Salaries and benefits	535,062
Maintenance	3,947,572
School Food Service Program	54,619
Debt Service	2,515,090
Unrestricted	<u>3,948,720</u>
TOTAL NET POSITION	<u>\$ 22,998,118</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 7,208,928	\$ -	\$ 334,037	\$ (6,874,891)
Special programs	2,167,162	-	357,827	(1,809,335)
Other instructional programs	1,653,964	-	1,137,040	(516,924)
Support services:				
Student services	1,220,426	-	184,306	(1,036,120)
Instructional staff support	1,340,909	-	523,696	(817,213)
General administration	751,305	-	11,828	(739,477)
School administration	1,277,767	-	38,829	(1,238,938)
Business services	221,214	-	6,766	(214,448)
Plant services	1,958,451	48,579	38,078	(1,871,794)
Student transportation services	1,624,117	-	50,000	(1,574,117)
Central services	109,736	-	3,346	(106,390)
Food services	1,611,745	145,058	865,898	(600,789)
Community service programs	12,858	-	415	(12,443)
Interest on long-term debt	186,942	-	-	(186,942)
Total Governmental Activities	\$ 21,345,524	\$ 193,637	\$ 3,552,066	\$ (17,599,821)

General revenues:

Taxes:	
Ad valorem taxes, levied for general purposes	3,078,014
Ad valorem taxes, levied for debt service programs	1,148,494
Sales taxes, levied for general purposes	3,265,756
State revenue sharing	113,152
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	10,288,490
Other unrestricted state	89,100
Interest and investment earnings	129,312
Miscellaneous	191,597
Total general revenues	18,303,915
Changes in net position	704,094
Net position - beginning	22,294,024
Net position - ending	\$ 22,998,118

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

CLAIBORNE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2014

Statement C

	GENERAL	MAINTENANCE FUND	TITLE I	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS					
Cash and cash equivalents	\$ 11,759,457	\$ 3,972,495	\$ -	\$ 1,386,179	\$ 17,118,131
Investments	100,000	-	-	1,300,584	1,400,584
Receivables	372,603	500	418,471	165,353	956,927
Interfund receivables	451,252	-	-	-	451,252
Inventory	-	-	-	22,555	22,555
Prepaid items	61,429	-	-	-	61,429
TOTAL ASSETS	12,744,741	3,972,995	418,471	2,874,671	20,010,878
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	1,871,802	25,423	75,311	138,004	2,110,540
Interfund payables	-	-	343,160	108,092	451,252
Total Liabilities	1,871,802	25,423	418,471	246,096	2,561,792
Fund Balances:					
Nonspendable	61,429	-	-	22,555	83,984
Restricted	635,062	3,947,572	-	2,603,437	7,186,071
Committed	5,797,837	-	-	2,583	5,800,420
Unassigned	4,378,611	-	-	-	4,378,611
Total Fund Balances	10,872,939	3,947,572	-	2,628,575	17,449,086
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,744,741	\$ 3,972,995	\$ 418,471	\$ 2,874,671	\$ 20,010,878

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2014**

Statement D

Total fund balances - governmental funds \$ 17,449,086

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 34,315,626	
Depreciation expense to date	<u>(14,607,660)</u>	
		19,707,966

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2014 are:

Long-term liabilities		
Quality zone academy bond	(1,675,911)	
Bonds payable	(6,135,000)	
OPEB liability	(5,732,807)	
Compensated absences payable	<u>(558,933)</u>	
		(14,102,651)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually), however, in the Statement of Net Position that amount of interest which is payable but not yet due is recognized as a current liability. (56,283)

Net Position - Governmental Activities \$ 22,998,118

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

Statement E

	GENERAL	MAINTENANCE FUND	TITLE I	NON-MAJOR GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 1,652,635	\$ 1,425,379	\$ -	\$ 1,148,494	\$ 4,226,508
Sales and use	3,265,756	-	-	-	3,265,756
Interest earnings	47,567	14,505	-	67,240	129,312
Food services	-	-	-	145,058	145,058
Other	231,282	950	-	-	232,232
State sources:					
Equalization	10,088,490	-	-	200,000	10,288,490
Other	617,708	51,969	-	5,460	675,137
Federal sources	30,011	-	1,312,711	1,736,459	3,079,181
Total Revenues	15,933,449	1,492,803	1,312,711	3,302,711	22,041,674
EXPENDITURES					
Current:					
Instruction:					
Regular programs	6,208,563	6,871	-	109,451	6,324,885
Special programs	1,794,172	-	-	283,739	2,077,911
Other instructional programs	550,965	-	986,727	59,812	1,597,504
Support services:					
Student services	1,033,348	-	-	143,521	1,176,869
Instructional staff support	832,009	-	233,880	231,077	1,296,966
General administration	509,391	47,319	83,790	95,125	735,625
School administration	1,213,014	13,962	-	-	1,226,976
Business services	210,899	-	-	-	210,899
Plant services	1,147,684	739,581	-	401	1,887,666
Student transportation services	1,178,019	150,707	8,314	174	1,337,214
Central services	104,357	-	-	-	104,357
Food services	256,137	-	-	1,299,995	1,556,132
Community service programs	12,858	-	-	-	12,858
Capital outlay	76,252	26,825	-	-	103,077
Debt service:					
Principal retirement	-	27,273	-	1,025,000	1,052,273
Interest and bank charges	-	-	-	195,866	195,866
Total Expenditures	15,127,668	1,012,538	1,312,711	3,444,161	20,897,078
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 805,781	\$ 480,265	\$ -	\$ (141,450)	\$ 1,144,596

(Continued)

CLAIBORNE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2014

Statement E

	GENERAL	MAINTENANCE FUND	TITLE I	NON-MAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ -	\$ 20,078	\$ -	\$ 250,360	\$ 270,438
Transfers out	(139,930)	(130,508)	-	-	(270,438)
Sales of capital assets	-	45,100	-	3,479	48,579
Total Other Financing Sources (Uses)	(139,930)	(65,330)	-	253,839	48,579
Net Change in Fund Balances	665,851	414,935	-	112,389	1,193,175
FUND BALANCES- BEGINNING, AS ORIGINALLY STATED	10,207,088	3,532,637	-	1,405,912	15,145,637
Prior Period Adjustment	-	-	-	1,110,274	1,110,274
FUND BALANCES - BEGINNING AS RESTATED	10,207,088	3,532,637	-	2,516,186	16,255,911
FUND BALANCES - ENDING	\$ 10,872,939	\$ 3,947,572	\$ -	\$ 2,628,575	\$ 17,449,086

(Concluded)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2014**

Statement F

Total net change in fund balances - governmental funds \$ 1,193,175

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:

Depreciation expense	\$ (938,184)	
Capital outlays	<u>103,077</u>	(835,107)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 1,052,273

In the Statement of Activities, scrapping of capital assets are reported as gain or loss net of the book value.

Cost of assets scrapped/sold	(577,886)	
Accumulated depreciation	<u>537,251</u>	
Net loss	(40,635)	(40,635)

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$615,889) was greater than the amounts earned (\$345,066) by \$270,823. 270,823

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in government funds

Decrease in interest payable		7,724
Increase in OPEB liabilities		<u>(944,159)</u>

Change in net position of governmental activities \$ 704,094

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

FIDUCIARY FUND
Statement of Fiduciary Assets and Liability
June 30, 2014

	Statement G
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 555,801
Accounts receivable	<u>546,981</u>
Total assets	<u><u>1,102,782</u></u>
LIABILITIES	
Deposits due others	<u>1,102,782</u>
Total liabilities	<u><u>\$ 1,102,782</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

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Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Claiborne Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Claiborne Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Claiborne Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of ten members who are elected for four years.

The School Board operates six schools within the parish with a total enrollment of 1,746 pupils for the year ended June 30, 2014. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statements No. 14 and 39 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, activities, et cetera, that are within the oversight responsibility of the School Board.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General - The general operating fund of the School Board accounts for all financial resources, except those accounted for in other funds.

Maintenance Fund - The maintenance fund accounts for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish.

Title I - This fund accounts for federal funds received for the Title I program.

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Fiduciary Funds - account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

School Activities Agency Fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Agency Fund - accounts for monies collected on behalf of other taxing authorities in Claiborne Parish.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions".

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Claiborne Parish School Board
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With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements which include state equalization and state revenue sharing are recorded as unrestricted grants-in-aid when available and measurable. Federal and state restricted grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Interest income on time deposits and investments is recorded when the interest becomes measurable and available to finance expenditures of the fiscal period.

Expenditures Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Salaries are recorded as paid. Salaries for nine-month employees are paid over twelve months and accrued at June 30.

Principal and interest on long-term debt is recognized when due.

Inventory items are expensed as purchased except for inventory of the school food service fund which is expensed as consumed.

Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or other types, such as sale of capital assets, debt extinguishments, and long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less they are classified as cash equivalents and are stated at cost.

Claiborne Parish School Board
Notes to the Basic Financial Statements
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E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORY AND PREPAID ITEMS Inventory items are expensed as purchased except for inventory of the school food service fund.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory is accounted for on the consumption method. Inventory items are valued at cost (first in - first out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect cost applicable to future accounting periods and are reported as prepaid items using the purchases method.

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I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000 for all capital assets other than intangibles. The threshold for intangibles is \$250,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Straight line depreciation is used based on the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	20-40 years
Furniture and fixtures	5-10 years
Vehicles	5-15 years
Equipment	5-20 years
Intangibles	5-20 years

J. UNEARNED REVENUES Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

K. COMPENSATED ABSENCES All full-time employees earn vacation leave each year, ranging from 2 days to 15 days depending on position and years of experience. Vacation leave cannot be accumulated. Upon separation of employment, all unused vacation leave is forfeited.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follow:

GASB Statement 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.

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B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave. The minimum experience is 5 years.

L. OTHER POST EMPLOYEMENT BENEFITS Effective with the fiscal year ended June 30, 2009, the School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45).

Plan Description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

M. RESTRICTED NET POSITION For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position for workers' compensation, salaries and benefits, maintenance, and debt service reported in the Statement of Net Position are restricted through enabling legislation.

N. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board does not have an item that qualifies for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does not have an item that qualifies for reporting in this category.

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O. FUND EQUITY OF FUND FINANCIAL STATEMENTS:

GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions* requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of resolution prior to the end of the fiscal year commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amount restricted, committed, or assigned for those purposes.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure has been incurred for purposes for which both restricted and unrestricted fund balance is available.

P. INTERFUND ACTIVITY Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

Q. SALES TAX On January 21, 1978 the voters of Claiborne Parish approved the assessment of a one percent sales tax. The net revenues from the tax, which may be used for any school purpose, are used to supplement salaries and related benefits of school board employees. The tax is collected by the School Board and has no expiration date.

Claiborne Parish voters, on September 21, 1996 approved the assessment of a one percent sales tax, to be effective January 1, 1997. Net revenues from the tax are dedicated fifty percent to provide a source of funding for salaries and benefits for the employees of the school board and fifty percent for the general fund. The tax is collected by the School Board and expires in 2022.

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Notes to the Basic Financial Statements
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R. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Budget Basis of Accounting The major governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

S. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Claiborne Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Claiborne Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

Claiborne Parish School Board
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The Claiborne Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	July 11, 2013
Levy date	April 1, 2013
Tax bills mailed	November 21, 2013
Due date	December 31, 2013
Lien date	January 1, 2014
Tax sale date – 2013 delinquent property	May 28, 2014

Assessed values are established by the Claiborne Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10%	land	15%	industrial improvements
15%	machinery	15%	commercial improvements
10%	residential improvements	25%	public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the tax roll of January 1, 2012. Total assessed value was \$167,190,061 in calendar year 2013. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$19,587,578 of the assessed value in calendar year 2013.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general, special revenue maintenance fund and sinking fund. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. The School Board uses the lien date to establish the enforceable legal claim date. No receivable has been recorded for 2014 property taxes because the lien date is subsequent to year end.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2014 property taxes occurs in December, and January and February of the next year. As a result, no property taxes receivable for 2014 taxes is included on the accompanying balance sheet because none is available within 60 days of the School Board's year-end.

Historically, virtually all ad valorem taxes receivable are collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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The following is a summary of adjusted maximum and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.29	5.29	Indefinite
Maintenance	5.15	5.15	2015
Maintenance	5.15	5.15	2015
District Taxes			
District No.1	4.06	4.06	2022
District No.11	3.33	3.33	2015
District No. 13	11.88	11.88	2022
District No. 26	9.25	9.25	2022
Bond and Interest			
District No. 11	Variable	12.25	2017
District No. 13	Variable	16.50	2022

NOTE 3 - DEPOSITS AND INVESTMENTS

Deposits: At June 30, 2014, the School Board had the following deposits:

Interest Rate Risk: The School Boards' policy does not address interest rate risk.

Credit Risk: The School Board invests in certificates of deposit, which do not have credit ratings. The School Board's policy does not address credit rate risk.

Custodial Credit Risk- Deposits: At year-end, the School Board's carrying amount of deposits was \$17,673,932 and the bank balance was \$18,045,196. These deposits are reported as follows: Statement A- cash and cash equivalents, \$17,118,131 and Statement G-cash and cash equivalents, \$555,801. Of the bank balance, \$501,965 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. The remaining bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

Investments: As of June 30, 2014, the School Board had its assets in mortgaged backed securities managed by a financial institution. The account managed by a financial institution has a fair value of \$1,400,584 (including \$100,000 in CDs) as of June 30, 2014.

The \$100,000 certificate of deposit is entrusted to the Office of Workers' Compensation because the School Board is self-insured.

Concentration of Credit Risk: A total of \$1,300,584 is held in Federal Home Loan Bonds that will mature in less than 1 year. The School Board's policy does not address concentration of credit risk.

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Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. New regulations also include investments in investment grade commercial paper of domestic corporations. Even though the School Board adheres to the state regulations, the School Board's policy does not address credit rate risk.

Custodial Credit Risk- Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain an investment account at a financial institution. The School Board has \$1,300,584 in mortgaged back securities at June 30, 2014. The School Board's policy does not address custodial credit risk.

NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2014, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	<u>General</u>	<u>Maintenance</u>	<u>Title I</u>	<u>Non-Major Governmental</u>	<u>Total</u>
Intergovernmental - grants:					
Federal	\$ -	\$ -	\$ 418,471	\$ 165,353	\$ 583,824
State	79,067	-	-	-	79,067
Local sources:					
Sales tax	291,115	-	-	-	291,115
Other	2,421	500	-	-	2,921
Total	<u>\$ 372,603</u>	<u>\$ 500</u>	<u>\$ 418,471</u>	<u>\$ 165,353</u>	<u>\$ 956,927</u>

NOTE 5 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2014 is as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Nondepreciable capital assets				
Land	\$ 490,004	\$ -	\$ 5,523	\$ 484,481
Total nondepreciable capital assets	<u>490,004</u>	<u>-</u>	<u>5,523</u>	<u>484,481</u>
Depreciable capital assets				
Buildings	30,120,113	17,675	458,200	29,679,588
Furniture and equipment	4,180,318	85,402	114,163	4,151,557
Total depreciable capital assets	<u>34,300,431</u>	<u>103,077</u>	<u>572,363</u>	<u>33,831,145</u>
Less accumulated depreciation				
Buildings	10,992,995	680,702	427,665	11,246,032
Furniture and equipment	3,213,732	257,482	109,586	3,361,628
Total accumulated depreciation	<u>14,206,727</u>	<u>938,184</u>	<u>537,251</u>	<u>14,607,660</u>
Depreciable capital assets, net	<u>20,093,704</u>	<u>(835,107)</u>	<u>35,112</u>	<u>19,223,485</u>
Governmental activities				
Capital assets, net	<u>\$20,583,708</u>	<u>\$ (835,107)</u>	<u>\$ 40,635</u>	<u>\$19,707,966</u>

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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 623,194
Special programs	2,379
Vocational educations programs	4,352
Other instructional programs	1,406
Student services	378
Instructional staff support	327
School administration	104
Business services	3,548
Plant services	46,167
Student transportation services	246,081
Food services	10,248
Total depreciation expense	<u><u>\$ 938,184</u></u>

NOTE 6 - RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally 2% (with less than 25 years of service) or 2.5% (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the 36 highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55 or after ten years of service at age 60. The maximum retirement allowance is computed at 2.5% times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

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Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana Post Office Box 94123 Baton Rouge, Louisiana 70804-9123 (225) 925-6446	Louisiana School Employees' Retirement System Post Office Box 44516 Baton Rouge, Louisiana 70804 (225) 925-6484
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Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2014, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.0%	27.2%
Plan A	9.1%	32.6%
Louisiana School Employees' Retirement System	7.5/8.0%	32.3%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2014, amounted to \$8,707,252, \$21,920, and \$882,390, respectively. The employer contributed 100% of the annual required contribution for all three years. Employer contributions for the year ended June 30, 2014, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRS</u>	<u>LSERS</u>
June 30, 2012	\$ 2,370,113	\$ 274,226
June 30, 2013	2,273,609	265,283
June 30, 2014	2,064,358	255,628

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$1,201,746 for 197 retirees for the year ended June 30, 2014.

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Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year closed amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The total ARC for fiscal year 2014 is \$2,253,972 as set forth below:

Normal Cost	\$	633,432
30-year UAL amortization amount		1,620,540
Annual required contribution (ARC)	\$	2,253,972

The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

The following table presents the School Board's OPEB Obligation for fiscal year 2014, 2013, and 2012:

	2014	2013	2012
Beginning Net OPEB Obligation July 1	\$ 4,788,648	\$ 3,769,650	\$ 2,704,233
Annual required contribution	2,253,972	2,253,972	2,314,190
Interest on prior year Net OPEB Obligation	191,546	150,786	64,825
Adjustment to ARC	(299,613)	(235,857)	(97,259)
Annual OPEB Cost	\$ 2,145,905	\$ 2,168,901	\$ 2,281,756
Less: current year retiree premiums	1,201,746	1,149,903	1,216,339
Increase in Net OPEB Obligation	944,159	1,018,998	1,065,417
Ending Net OPEB Obligation at June 30	\$ 5,732,807	\$ 4,788,648	\$ 3,769,650

Utilizing the pay as you go method, the School Board contributed 56% of the annual post employment benefits cost during 2014, 53% during 2013, and 53% during 2012.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$25,900,755 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2013, using the census data of the July 1, 2012 actuary report was as follows:

Actuarial accrued liability (AAL)	\$	25,900,755
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)	\$	25,900,755
Funded ratio (actuarial value of plan assets/AAL)		0%
Covered payroll	\$	10,232,099
UAAL as a percentage of covered payroll		253.13%

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2013 Claiborne Parish School Board actuarial valuation, using the census data from July 1, 2012, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4% rate of return on investments. The expected rate on increase in healthcare costs of 7.9% was based on Pre-Medicare and Medicare eligible graduated down to an ultimate annual rate of 4.5% in 2099. Included in the healthcare trend rate is a 2.5% inflation rate. The RP 2000 system table with floating Scale AA was used in making actuarial assumptions in regards to mortality rates.

The remaining amortization period at June 30, 2014 for other post employment benefits (OPEB) was twenty-four years. The level dollar amortization method was used.

NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General	Maintenance Fund	Title I	Non-Major Governmental	Total
Salaries	\$ 1,785,207	\$ -	\$ 75,311	\$ 135,703	\$ 1,996,221
Accounts	86,595	25,243	-	2,301	114,139
Total	<u>\$ 1,871,802</u>	<u>\$ 25,243</u>	<u>\$ 75,311</u>	<u>\$ 138,004</u>	<u>\$ 2,110,360</u>

NOTE 9 - COMPENSATED ABSENCES At June 30, 2014, employees of the School Board have accumulated and vested \$558,933 of employee leave benefits, including \$7,988 of salary-related benefits. These employee leave benefits are computed in accordance with GASB Codification Section C60.

NOTE 10 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year follows:

	Balance Beginning	Additions	Reductions	Balance Ending
Agency funds:				
Sales tax fund	\$ 560,682	\$ 6,151,057	\$ 6,108,091	\$ 603,648
School activities fund	551,382	651,864	704,112	499,134
Total	<u>\$ 1,112,064</u>	<u>\$ 6,802,921</u>	<u>\$ 6,812,203</u>	<u>\$ 1,102,782</u>

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Sales Tax Collections and Distributions:

	%	Total Collections	Collection Fees	Audit Fees	Refunds	Total Distribution
School Board 1978	1.00	\$ 1,664,334	\$ 247	\$ 20,862	\$ 51,182	\$ 1,592,043
School Board 1996	1.00	1,664,334	247	20,862	51,182	1,592,043
Police Jury	1.00	865,957	21,649	18,338	1,108	824,862
Town of Homer	2.00	965,090	24,805	3,290	235	936,760
Homer recreation/police	0.38	179,772	4,494	-	32	175,246
Town of Haynesville	2.00	527,311	13,183	1,128	289	512,711
Village of Athens	1.00	19,189	258	-	(8)	18,939
Junction City	1.00	22,538	225	-	-	22,313
Water Shed	0.13	199,565	4,989	2,559	161	191,856
Total		<u>\$ 6,108,090</u>	<u>\$ 70,097</u>	<u>\$ 67,039</u>	<u>\$ 104,181</u>	<u>\$ 5,866,773</u>

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:					
Qualified zone academy bond -2001A	\$ 68,183	\$ -	\$ 27,272	\$ 40,911	\$ 27,274
Qualified zone academy bond -2005	1,635,000	-	-	1,635,000	-
General obligation bonds	7,160,000	-	1,025,000	6,135,000	1,060,000
OPEB liability	4,788,648	2,145,905	1,201,746	5,732,807	-
Compensated absences	829,756	345,066	615,889	558,933	345,065
Governmental Activities					
Long-term liabilities	<u>\$14,481,587</u>	<u>\$ 2,490,971</u>	<u>\$ 2,869,907</u>	<u>\$14,102,651</u>	<u>\$1,432,339</u>

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by debt service funds. QZAB is paid by the Maintenance Fund. The compensated absences liability attributable to the governmental activities will be liquidated by the general fund (80%) and special revenue funds (20%). The OPEB liability will be paid by the general fund.

	Issue Date	Original Issue	Interest Rate	Range of Maturities	Interest to Maturity	Principal Outstanding
District 11 Refunding	7/15/2010	\$3,905,000	2.00-3.125	2010-2018	\$ 134,950	\$ 2,045,000
District 13 Refunding	12/15/2010	4,960,000	2.68	2010-2022	511,613	4,090,000
Total general obligation bonds					<u>\$ 646,563</u>	<u>\$ 6,135,000</u>

The general obligation bonds were used for capital improvements.

In February 2002, the School Board received \$375,000 from Qualified Zone Academy Bonds and also, in December, 2005, the School Board received an additional \$1,635,000 in Qualified Zone Academy Bonds. The Qualified Zone Academy Bond Program is a federal program offered to school districts to acquire interest-free

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

debt for selected projects. The federal government covers all the interest on the bonds. The bonds were used for capital improvements.

All principal and interest requirements on general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2014, the School Board has accumulated \$2,571,373 in the debt service funds for future debt requirements. The notes and bonds are due as follows:

Year Ending June 30,	<u>QZAB 2001A</u>	<u>QZAB 2005</u>	<u>General Obligation Bonds</u>		Total Payments
	Principal Payments	Principal Payments	Principal Payments	Interest Payments	
2015	\$ 27,273	\$ -	\$ 1,060,000	\$ 171,175	\$ 1,258,448
2016	13,638	1,635,000	1,095,000	140,830	2,884,468
2017	-	-	1,130,000	109,484	1,239,484
2018	-	-	675,000	77,137	752,137
2019	-	-	520,000	58,290	578,290
2020	-	-	1,655,000	89,647	1,744,647
Total	<u>\$ 40,911</u>	<u>\$ 1,635,000</u>	<u>\$ 6,135,000</u>	<u>\$ 646,563</u>	<u>\$ 8,457,474</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2014, the statutory limit was \$73,801,278 and outstanding net bonded debt totaled \$4,866,176.

NOTE 12 - INTERFUND ASSETS (FFS LEVEL ONLY)

Interfund Receivable/Payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I	\$ 343,160
	Nonmajor Governmental	108,092
Total		<u>\$ 451,252</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requests are received.

NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY)

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ -	\$ 139,930
Maintenance Fund	20,078	130,508
Non-Major Governmental	250,360	-
Total	<u>\$ 270,438</u>	<u>\$ 270,438</u>

The general fund transferred \$119,852 to School Food Service to assist with expenses and prevent the fund from having a deficit and \$20,078 to the Maintenance Fund to reimburse for sales tax supplements paid to

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

maintenance employees. The Maintenance Fund transferred \$130,508 to the QZAB 2005 Bond to cover future debt service payments.

NOTE 14 - LITIGATION AND CONTINGENCIES

Litigation At June 30, 2014 the School Board was involved in various litigations. It is the opinion of legal counsel for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

NOTE 15 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation was established by the School Board several years ago. The general fund pays claims, claim reserves, and administrative costs of the program. The School Board has contracted with a third party administrator to handle all workers' compensation claims. The School Board maintains stop loss coverage with an insurance company for individual claims in excess of \$350,000 and for total claims that exceed \$1,000,000 in a three year period.

Changes in the claims amount for the three years ended June 30, 2014 were as follows:

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2011-2012	\$ 39,086	\$ 21,197	\$ 31,356	\$ 28,927
2012-2013	28,927	20,908	49,835	-
2013-2014	-	43,328	43,328	-

There is no claims payable liability at June 30, 2014 as there were no open claims and there were no new claims filed in the fiscal year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$2,684. This

Claiborne Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

amount was recognized as state revenue with a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 17 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Minimum Foundation Funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$10,288,490 to the School Board, which represents approximately 46.7% of the School Board's total revenue for the year.

NOTE 18 - FUND BALANCE The following are details of the fund balance classifications.

	General	Maintenance Fund	Nonmajor Governmental	Total
Non spendable:				
Inventory and prepaid items	\$ 61,429	\$ -	\$ 22,555	\$ 83,984
Restricted for:				
Worker's compensation	100,000	-	-	100,000
Salaries and benefits	535,062	-	-	535,062
Maintenance	-	3,947,572	-	3,947,572
Debt service	-	-	2,571,373	2,571,373
School food service	-	-	32,064	32,064
Committed to:				
Contingencies	519,887	-	-	519,887
Salaries and benefits	5,277,950	-	-	5,277,950
School construction	-	-	2,583	2,583
Unassigned	4,378,611	-	-	4,378,611
Total	\$ 10,872,939	\$ 3,947,572	\$ 2,628,575	\$ 17,449,086

NOTE 19 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Appropriations in Individual Funds. The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2014:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School food service	\$1,266,338	\$1,299,995	\$(33,657)

NOTE 20 - PRIOR PERIOD ADJUSTMENT The School Board reported a prior period adjustment in fiscal year ended June 30, 2014 in its debt service funds in the amount of \$1,110,274 regarding the QZAB 2005 bond. The School Board is required to make annual payments in an investment account in accordance with the debt covenants. These payments in the past have been treated as principal debt service payments; however, the investment account the required payments have been made into is not an irrevocable trust account. Therefore, based on guidance from GASB, these payments should not be treated as debt service payments, but rather as cash transfers. This resulted in an increase in investments and an increase in fund balance of \$1,110,274 for prior amounts paid in the governmental debt service funds. In the governmental activities statement of net position and statement of activities, this prior period had no effect on net position due to the full liability for the QZAB 2005 bond was added back.

REQUIRED SUPPLEMENTARY INFORMATION

Claiborne Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST EMPLOYMENT BENEFIT PLAN
June 30, 2014**

<u>Fiscal Year End</u>	<u>Actuarial Valuation Date</u>	(a) <u>Actuarial Value of Assets</u>	(b) Actuarial <u>Accrued Liability (AAL)</u>	(b-a) <u>Unfunded AAL (UAAL)</u>	(a/b) <u>Funded Ratio</u>	(c) <u>Covered Payroll</u>	(b-a/c) <u>UAAL as a Percentage of Covered Payroll</u>
6/30/2009	7/1/2008	\$ -	\$ 22,536,998	\$ 22,536,998	0%	\$ 14,878,522	151.47%
6/30/2010	7/1/2008	-	22,536,998	22,536,998	0%	14,773,611	152.55%
6/30/2011	7/1/2010	-	25,866,440	25,866,440	0%	14,272,521	181.23%
6/30/2012	7/1/2010	-	25,866,440	25,866,440	0%	11,739,945	220.33%
6/30/2013	7/1/2012	-	25,900,755	25,900,755	0%	10,761,655	240.68%
6/30/2014	7/1/2012	-	25,900,755	25,900,755	0%	10,232,099	253.13%

Claiborne Parish School Board

Budgetary Comparison Schedules

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

MAINTENANCE FUNDS The maintenance funds account for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish. The Parish wide Maintenance Fund is financed by a Parish wide ad valorem tax levy to provide additional support to operate and maintain all school facilities in the parish. Districts No. 11, No. 13, No. 16 and No. 26, Maintenance Funds are financed by an ad valorem tax levy for each district, which provides additional funds to operate and maintain school facilities in the respective districts.

TITLE I The Title I fund accounts for the Title I grant program.

CLAIBORNE PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-1

	<u>BUDGETED ORIGINAL</u>	<u>AMOUNTS FINAL</u>	<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 10,176,628	\$ 10,207,088	\$ 10,207,088	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	1,562,310	1,580,342	1,652,635	72,293
Sales and use	3,672,370	3,175,000	3,265,756	90,756
Interest earnings	44,500	45,000	47,567	2,567
Other	177,593	208,605	231,282	22,677
State sources:				
Equalization	10,329,802	10,012,065	10,088,490	76,425
Other	255,388	574,718	617,708	42,990
Federal sources	47,000	47,000	30,011	(16,989)
Insurance recoveries	18,449	-	-	-
Transfers in	240,713	-	-	-
Amounts available for appropriations	<u>26,524,753</u>	<u>25,849,818</u>	<u>26,140,537</u>	<u>290,719</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	6,320,822	6,331,755	6,208,563	123,192
Special programs	1,892,120	1,887,653	1,794,172	93,481
Other instructional programs	823,464	762,628	550,965	211,663
Support services:				
Student services	1,069,736	1,073,259	1,033,348	39,911
Instructional staff support	836,444	919,893	832,009	87,884
General administration	664,664	586,841	509,391	77,450
School administration	1,270,961	1,280,444	1,213,014	67,430
Business services	191,806	262,675	210,899	51,776
Plant services	1,114,492	1,135,920	1,147,684	(11,764)
Student transportation services	1,140,060	1,261,770	1,178,019	83,751
Central services	89,206	94,506	104,357	(9,851)
Food services	245,554	246,582	256,137	(9,555)
Community service programs	11,694	15,000	12,858	2,142
Capital Outlay	-	-	76,252	(76,252)
Transfers to other funds	1,879,675	1,683,442	1,683,441	1
Total charges to appropriations	<u>17,550,698</u>	<u>17,542,368</u>	<u>16,811,109</u>	<u>731,259</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 8,974,055</u>	<u>\$ 8,307,450</u>	<u>\$ 9,329,428</u>	<u>\$ 1,021,978</u>

CLAIBORNE PARISH SCHOOL BOARD

MAINTENANCE FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2014

Exhibit 1-2

	<u>BUDGETED AMOUNTS</u> <u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u> <u>AMOUNTS</u>	<u>VARIANCE WITH</u> <u>FINAL BUDGET</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 3,400,844	\$ 3,400,844	\$ 3,532,637	\$ 131,793
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	1,358,194	1,363,105	1,425,379	62,274
Interest earnings	12,425	12,531	14,505	1,974
Other	-	750	950	200
State sources:				
Other	52,118	52,118	51,969	(149)
Transfers from other funds	19,630	20,079	20,078	(1)
Sales of capital assets	-	3,100	45,100	42,000
	<u>4,843,211</u>	<u>4,852,527</u>	<u>5,090,618</u>	<u>238,091</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Instruction:				
Regular programs	11,025	6,500	6,871	(371)
Other instructional programs	1,000	500	-	500
Support services:				
General administration	48,387	53,723	47,319	6,404
School administration	31,700	24,800	13,962	10,838
Business services	1,766	-	-	-
Plant services	657,128	668,799	739,581	(70,782)
Student transportation services	155,368	153,204	150,707	2,497
Capital Outlay	114,075	230,075	26,825	203,250
Debt services:				
Principal payments	158,664	27,273	27,273	-
Transfers to other funds	-	130,508	130,508	-
	<u>1,179,113</u>	<u>1,295,382</u>	<u>1,143,046</u>	<u>152,336</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 3,664,098</u>	<u>\$ 3,557,145</u>	<u>\$ 3,947,572</u>	<u>\$ 390,427</u>

CLAIBORNE PARISH SCHOOL BOARD

TITLE I
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2014

Exhibit 1-3

	BUDGETED ORIGINAL	AMOUNTS FINAL	ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Federal sources	1,601,007	1,403,223	1,312,711	(90,512)
Amounts available for appropriations	1,601,007	1,403,223	1,312,711	(90,512)
Charges to appropriations (outflows)				
Instruction:				
Other instructional programs	1,315,368	1,092,093	986,727	105,366
Support services:				
Instructional staff support	186,114	222,349	233,880	(11,531)
General administration	-	88,781	83,790	4,991
Student transportation services	-	-	8,314	(8,314)
Community service programs	2,400	-	-	-
Transfers to other funds	97,125	-	-	-
Total charges to appropriations	1,601,007	1,403,223	1,312,711	90,512
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ -	\$ -	\$ -

Claiborne Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2014

A. BUDGETS

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Budget Basis of Accounting The major governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

CLAIBORNE PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2014**

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>MAINTENANCE FUNDS</u>	<u>TITLE I</u>
<u>Sources/inflows of resources:</u>			
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 26,140,537	\$ 5,090,618	\$ 1,312,711
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(10,207,088)	(3,532,637)	-
Insurance recoveries are inflows of budgetary resources but are not revenues for financial reporting purposes	-	-	-
Sales of capital assets are inflows of budgetary resources but are not revenues for financial reporting purposes	-	(45,100)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	-	(20,078)	-
	<u>15,933,449</u>	<u>1,492,803</u>	<u>1,312,711</u>
<u>Uses/outflows of resources:</u>			
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	16,811,109	1,143,046	1,312,711
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(1,683,441)	(130,508)	-
	<u>\$ 15,127,668</u>	<u>\$ 1,012,538</u>	<u>\$ 1,312,711</u>

**SUPPLEMENTARY INFORMATION:
COMBINING NONMAJOR GOVERNMENTAL
FUNDS**

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2014

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS FUND - DISTRICT 13	TOTAL
ASSETS				
Cash and cash equivalents	\$ 112,807	\$ 1,270,789	\$ 2,583	\$ 1,386,179
Investments	-	1,300,584	-	1,300,584
Receivables	165,353	-	-	165,353
Inventory	22,555	-	-	22,555
TOTAL ASSETS	300,715	2,571,373	2,583	2,874,671
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	138,004	-	-	138,004
Interfund payables	108,092	-	-	108,092
Total Liabilities	246,096	-	-	246,096
Fund Balances:				
Nonspendable	22,555	-	-	22,555
Restricted	32,064	2,571,373	-	2,603,437
Committed	-	-	2,583	2,583
Total Fund Balances	54,619	2,571,373	2,583	2,628,575
TOTAL LIABILITIES AND FUND BALANCES	\$ 300,715	\$ 2,571,373	\$ 2,583	\$ 2,874,671

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2014

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS DISTRICT 13	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 1,148,494	\$ -	\$ 1,148,494
Interest earnings	437	66,792	11	67,240
Food services	145,058	-	-	145,058
State sources:				
Equalization	200,000	-	-	200,000
Other	5,460	-	-	5,460
Federal sources	1,736,459	-	-	1,736,459
Total Revenues	2,087,414	1,215,286	11	3,302,711
EXPENDITURES				
Current:				
Instruction:				
Regular programs	109,451	-	-	109,451
Special programs	283,739	-	-	283,739
Other instructional programs	59,812	-	-	59,812
Support services:				
Student services	143,521	-	-	143,521
Instructional staff support	231,077	-	-	231,077
General administration	54,460	40,665	-	95,125
Plant services	401	-	-	401
Student transportation services	174	-	-	174
Food services	1,299,995	-	-	1,299,995
Debt service:				
Principal retirement	-	1,025,000	-	1,025,000
Interest and bank charges	-	195,866	-	195,866
Total Expenditures	2,182,630	1,261,531	-	3,444,161
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(95,216)	(46,245)	11	(141,450)
OTHER FINANCING SOURCES (USES)				
Transfers in	119,852	130,508	-	250,360
Sales of capital assets	3,479	-	-	3,479
Total Other Financing Sources (Uses)	123,331	130,508	-	253,839
Net Changes in Fund Balances	28,115	84,263	11	112,389
FUND BALANCES- BEGINNING, AS ORIGINALLY STATED				
	26,504	1,376,836	2,572	1,405,912
Prior Period Adjustment	-	1,110,274	-	1,110,274
FUND BALANCES - BEGINNING AS RESTATED	26,504	2,487,110	2,572	2,516,186
FUND BALANCES - ENDING	\$ 54,619	\$ 2,571,373	\$ 2,583	\$ 2,628,575

Claiborne Parish School Board

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**Claiborne Parish School Board
Nonmajor Special Revenue Funds**

SCHOOL FOOD SERVICE This program assists school boards through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate education to all children with exceptionalities.

TITLE II This program provides funds to the school board for projects that are designed to improve the skills of teachers and instruction in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

TITLE V This program provides funds to the school board to a) assist local educational reform efforts, b) to support efforts to accomplish the National Education Goals, c) to implement promising educational reform programs, d) to provide a continuing source of innovation and educational improvement, including support for library services and instructional and media materials, and e) to meet the special educational needs of at-risk and high cost students.

VOCATIONAL EDUCATION This program was designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving education programs leading to academic and occupational skills needed to work in a technologically advanced society.

PRESCHOOL This fund is designed to provide grants to assist states in providing free appropriate public education to preschool children with exceptionalities age three through five years.

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2014

	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	TITLE II	TITLE V
ASSETS				
Cash and cash equivalents	\$ 112,807	\$ -	\$ -	\$ -
Receivables	-	93,196	51,181	-
Inventory	22,555	-	-	-
TOTAL ASSETS	135,362	93,196	51,181	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	80,743	41,561	13,447	-
Interfund payables	-	51,635	37,734	-
Total Liabilities	80,743	93,196	51,181	-
Fund Balances:				
Nonspendable	22,555	-	-	-
Restricted	32,064	-	-	-
Total Fund Balances	54,619	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 135,362	\$ 93,196	\$ 51,181	\$ -

Exhibit 4

<u>VOCATIONAL EDUCATION</u>	<u>PRESCHOOL</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 112,807
15,724	5,252	165,353
<u>-</u>	<u>-</u>	<u>22,555</u>
<u>15,724</u>	<u>5,252</u>	<u>300,715</u>
-	2,253	138,004
<u>15,724</u>	<u>2,999</u>	<u>108,092</u>
<u>15,724</u>	<u>5,252</u>	<u>246,096</u>
-	-	22,555
<u>-</u>	<u>-</u>	<u>32,064</u>
-	-	54,619
<u>\$ 15,724</u>	<u>\$ 5,252</u>	<u>\$ 300,715</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2014

	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	TITLE II	TITLE V
REVENUES				
Local sources:				
Interest earnings	\$ 437	\$ -	\$ -	\$ -
Food services	145,058	-	-	-
State sources:				
Equalization	200,000	-	-	-
Other	5,460	-	-	-
Federal sources	853,824	558,334	219,158	35,575
Total Revenues	<u>1,204,779</u>	<u>558,334</u>	<u>219,158</u>	<u>35,575</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	109,451	-
Special programs	-	246,958	-	-
Other instructional programs	-	-	-	33,304
Support services:				
Student services	-	141,678	-	-
Instructional staff support	-	133,659	95,718	-
General administration	-	35,638	13,989	2,271
Plant services	-	401	-	-
Student transportation services	-	-	-	-
Food services	1,299,995	-	-	-
Total Expenditures	<u>1,299,995</u>	<u>558,334</u>	<u>219,158</u>	<u>35,575</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(95,216)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	119,852	-	-	-
Sales of capital assets	3,479	-	-	-
Total Other Financing Sources (Uses)	<u>123,331</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	28,115	-	-	-
FUND BALANCES - BEGINNING	<u>26,504</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 54,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit 5

<u>VOCATIONAL EDUCATION</u>	<u>PRESCHOOL</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 437
-	-	145,058
-	-	200,000
-	-	5,460
<u>29,418</u>	<u>40,150</u>	<u>1,736,459</u>
<u>29,418</u>	<u>40,150</u>	<u>2,087,414</u>
-	-	109,451
-	36,781	283,739
26,508	-	59,812
1,843	-	143,521
1,067	633	231,077
-	2,562	54,460
-	-	401
-	174	174
-	-	1,299,995
<u>29,418</u>	<u>40,150</u>	<u>2,182,630</u>
<u>-</u>	<u>-</u>	<u>(95,216)</u>
-	-	119,852
-	-	3,479
<u>-</u>	<u>-</u>	<u>123,331</u>
-	-	28,115
-	-	26,504
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,619</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-1

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 450	\$ 437	\$ (13)
Food services	127,374	145,058	17,684
State sources:			
Equalization	200,000	200,000	-
Other	5,460	5,460	-
Federal sources	804,000	853,824	49,824
Total Revenues	<u>1,137,284</u>	<u>1,204,779</u>	<u>67,495</u>
EXPENDITURES			
Support services:			
Food services	<u>1,266,338</u>	<u>1,299,995</u>	<u>(33,657)</u>
Total Expenditures	<u>1,266,338</u>	<u>1,299,995</u>	<u>(33,657)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(129,054)</u>	<u>(95,216)</u>	<u>33,838</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	119,852	119,852	-
Sales of capital assets	<u>3,479</u>	<u>3,479</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>123,331</u>	<u>123,331</u>	<u>-</u>
Net Change in Fund Balances	(5,723)	28,115	33,838
FUND BALANCES - BEGINNING	<u>26,504</u>	<u>26,504</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 20,781</u>	<u>\$ 54,619</u>	<u>\$ 33,838</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-2

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 650,929	\$ 558,334	\$ (92,595)
Total Revenues	<u>650,929</u>	<u>558,334</u>	<u>(92,595)</u>
EXPENDITURES			
Instruction:			
Special programs	344,305	246,958	97,347
Support services:			
Student services	139,812	141,678	(1,866)
Instructional staff support	124,011	133,659	(9,648)
General administration	41,550	35,638	5,912
Plant services	801	401	400
Student transportation services	450	-	450
Total Expenditures	<u>650,929</u>	<u>558,334</u>	<u>92,595</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-3

*****TITLE II*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 274,519	\$ 219,158	\$ (55,361)
Total Revenues	<u>274,519</u>	<u>219,158</u>	<u>(55,361)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	139,652	109,451	30,201
Support services:			
Instructional staff support	117,344	95,718	21,626
General administration	17,523	13,989	3,534
Total Expenditures	<u>274,519</u>	<u>219,158</u>	<u>55,361</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-4

*****TITLE V*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 35,575	\$ 35,575	\$ -
Total Revenues	<u>35,575</u>	<u>35,575</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	33,304	33,304	-
Support services:			
General administration	<u>2,271</u>	<u>2,271</u>	<u>-</u>
Total Expenditures	<u>35,575</u>	<u>35,575</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-5

*****VOCATIONAL EDUCATION*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 30,338	\$ 29,418	\$ (920)
Total Revenues	<u>30,338</u>	<u>29,418</u>	<u>(920)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	28,194	26,508	1,686
Support services:			
Student services	-	1,843	(1,843)
Instructional staff support	2,144	1,067	1,077
Total Expenditures	<u>30,338</u>	<u>29,418</u>	<u>920</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit 6-6

*****PRESCHOOL*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 48,449	\$ 40,150	\$ (8,299)
Total Revenues	<u>48,449</u>	<u>40,150</u>	<u>(8,299)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	44,857	36,781	8,076
Support services:			
Instructional staff support	500	633	(133)
General administration	3,092	2,562	530
Student transportation services	-	174	(174)
Total Expenditures	<u>48,449</u>	<u>40,150</u>	<u>8,299</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Claiborne Parish School Board
Nonmajor Debt Service Funds**

DISTRICT NO. 11 (2010 ISSUE) and DISTRICT NO. 13 (2010 ISSUE) The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

QZAB 2005 BOND This debt service fund is used to accumulate monies to pay the outstanding bond issue. The bond was primarily issued to pay for renovations at Homer High School.

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 2014

Exhibit 7

	DISTRICT NO. 11	DISTRICT NO. 13	QZAB 2005 BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 612,981	\$ 655,843	\$ 1,965	\$ 1,270,789
Investments	-	-	1,300,584	1,300,584
TOTAL ASSETS	612,981	655,843	1,302,549	2,571,373
FUND BALANCES				
Restricted	612,981	655,843	1,302,549	2,571,373
TOTAL FUND BALANCES	\$ 612,981	\$ 655,843	\$ 1,302,549	\$ 2,571,373

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

Exhibit 8

	DISTRICT NO. 11	DISTRICT NO. 13	QZAB 2005 BOND	Total
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 615,057	\$ 533,437	\$ -	\$ 1,148,494
Interest earnings	2,422	2,603	61,767	66,792
Total Revenues	617,479	536,040	61,767	1,215,286
EXPENDITURES				
Current:				
Support services:				
General administration	21,597	19,068	-	40,665
Debt service:				
Principal retirement	585,000	440,000	-	1,025,000
Interest and bank charges	73,862	122,004	-	195,866
Total Expenditures	680,459	581,072	-	1,261,531
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(62,980)	(45,032)	61,767	(46,245)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	130,508	130,508
Total Other Financing Sources (Uses)	-	-	130,508	130,508
Net Change in Fund Balances	(62,980)	(45,032)	192,275	84,263
FUND BALANCES- BEGINNING, AS ORIGINALLY STATED	675,961	700,875	-	1,376,836
Prior Period Adjustment	-	-	1,110,274	1,110,274
FUND BALANCES - BEGINNING AS RESTATED	675,961	700,875	1,110,274	2,487,110
FUND BALANCES - ENDING	\$ 612,981	\$ 655,843	\$ 1,302,549	\$ 2,571,373

Claiborne Parish School Board
Agency Funds

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX FUND The sales tax fund accounts for monies collected on behalf of the other taxing authorities in Claiborne Parish. Upon receipt of sales tax returns and monies, the School Board remits a check to the other authorities monthly.

CLAIBORNE PARISH SCHOOL BOARD

AGENCY FUNDS
Statement of Changes in Fiduciary Assets and Liabilities
For the Year Ended June 30, 2014

Exhibit 9

	Balance, Beginning	Additions	Deductions	Balance, Ending
*****SCHOOL ACTIVITIES*****				
ASSETS				
Cash and cash equivalents	\$ 551,382	\$ 651,864	\$ 704,112	\$ 499,134
	<u>551,382</u>	<u>651,864</u>	<u>704,112</u>	<u>499,134</u>
LIABILITIES				
Deposits due others	551,382	651,864	704,112	499,134
	<u>551,382</u>	<u>651,864</u>	<u>704,112</u>	<u>499,134</u>
*****SALES TAX*****				
ASSETS				
Cash and cash equivalents	43,017	13,650	-	56,667
Accounts receivable	517,665	6,137,407	6,108,091	546,981
	<u>560,682</u>	<u>6,151,057</u>	<u>6,108,091</u>	<u>603,648</u>
LIABILITIES				
Deposits due others	560,682	6,151,057	6,108,091	603,648
	<u>560,682</u>	<u>6,151,057</u>	<u>6,108,091</u>	<u>603,648</u>
*****TOTAL*****				
ASSETS				
Cash and cash equivalents	594,399	665,514	704,112	555,801
Accounts receivable	517,665	6,137,407	6,108,091	546,981
	<u>1,112,064</u>	<u>6,802,921</u>	<u>6,812,203</u>	<u>1,102,782</u>
LIABILITIES				
Deposits due others	1,112,064	6,802,921	6,812,203	1,102,782
	<u>\$ 1,112,064</u>	<u>\$ 6,802,921</u>	<u>\$ 6,812,203</u>	<u>\$ 1,102,782</u>

CLAIBORNE PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2014

Exhibit 10

SCHOOL	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Athens High	\$ 13,869	\$ 25	\$ 13,894	\$ 0
Haynesville Elementary	45,797	29,240	38,172	36,865
Haynesville Junior/Senior High	200,703	239,641	259,306	181,038
Homer Elementary	141,244	67,933	74,153	135,024
Homer Junior High	55,719	38,018	51,761	41,976
Homer High	3,444	168,823	163,667	8,600
Summerfield High	90,606	108,184	103,159	95,631
Total	<u>\$ 551,382</u>	<u>\$ 651,864</u>	<u>\$ 704,112</u>	<u>\$ 499,134</u>

CLAIBORNE PARISH SCHOOL BOARD

SALES TAX AGENCY FUND -
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2014

Exhibit 11

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$ 560,682
ADDITIONS:	
Sales tax collections	6,151,057
SETTLEMENTS:	
School Board	3,184,087
Fees for Audit of Sales Tax Vendors	67,039
Collection fees	174,278
Homer Recreation	58,414
Homer Police	116,832
Police Jury	824,863
Town of Homer	936,760
Town of Haynesville	512,711
Junction City	22,312
Water Shed	191,856
Village of Athens	18,939
Total settlements	6,108,091
DEPOSIT BALANCE AT END OF YEAR	\$ 603,648

Claiborne Parish School Board
Schedule of Compensation Paid Board Members
As of and For the Year Ended June 30, 2014

Exhibit 12

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation.

<u>Board Member</u>	<u>Amount</u>
William H. Maddox, President	\$ 4,800
Vera R. Walker Meadors, Vice President	4,800
Thomas E. Davidson	4,800
Danny Lee	4,800
Yolanda Coleman	4,800
Almeter H. Willis	4,800
Linda Knox	4,800
Dr. Robert Haynes	4,800
Joey White	4,800
Stewart Griffin	<u>4,800</u>
Total	<u><u>\$48,000</u></u>

Claiborne Parish School Board

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OTHER SCHEDULES

CLAIBORNE PARISH SCHOOL BOARD

**MAINTENANCE FUND ACCOUNTS
Combining Balance Sheet
June 30, 2014**

	<u>PARISHWIDE</u>	<u>ATHENS DISTRICT 1</u>	<u>HOMER DISTRICT 11</u>	<u>HAYNESVILLE DISTRICT 13</u>
ASSETS				
Cash and cash equivalents	\$ 1,844,111	\$ 375,225	\$ 363,163	\$ 1,135,961
Receivables	-	500	-	-
TOTAL ASSETS	1,844,111	375,725	363,163	1,135,961
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	7,287	-	2,550	13,665
Total Liabilities	7,287	-	2,550	13,665
Fund Balances:				
Restricted	1,836,824	375,725	360,613	1,122,296
Total Fund Balances	1,836,824	375,725	360,613	1,122,296
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,844,111	\$ 375,725	\$ 363,163	\$ 1,135,961

Exhibit 13

<u>PINEVIEW DISTRICT 16</u>	<u>SUMMERFIELD DISTRICT 26</u>	<u>TOTAL</u>
\$ 13,832	\$ 240,203	\$ 3,972,495
-	-	500
<u>13,832</u>	<u>240,203</u>	<u>3,972,995</u>
-	1,921	25,423
-	1,921	25,423
<u>13,832</u>	<u>238,282</u>	<u>3,947,572</u>
<u>13,832</u>	<u>238,282</u>	<u>3,947,572</u>
<u>\$ 13,832</u>	<u>\$ 240,203</u>	<u>\$ 3,972,995</u>

CLAIBORNE PARISH SCHOOL BOARD

MAINTENANCE FUND ACCOUNTS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

	<u>PARISHWIDE</u>	<u>ATHENS DISTRICT 1</u>	<u>HOMER DISTRICT 11</u>	<u>HAYNESVILLE DISTRICT 13</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 760,129	\$ 61,631	\$ 167,186	\$ 384,075
Interest earnings	6,779	1,287	1,247	4,214
Other	-	-	200	750
State sources:				
Other	22,032	-	4,357	25,580
Total Revenues	<u>788,940</u>	<u>62,918</u>	<u>172,990</u>	<u>414,619</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,000	-	5,871	-
Support services:				
General administration	26,878	3,078	-	13,729
School administration	13,962	-	-	-
Plant services	356,329	590	101,661	263,524
Student transportation services	150,707	-	-	-
Capital outlay	9,275	9,150	-	-
Debt service:				
Principal retirement	-	9,091	-	-
Total Expenditures	<u>558,151</u>	<u>21,909</u>	<u>107,532</u>	<u>277,253</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>230,789</u>	<u>41,009</u>	<u>65,458</u>	<u>137,366</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,078	-	-	-
Transfers out	-	-	-	(130,508)
Sales of capital assets	3,100	42,000	-	-
Total Other Financing Sources (Uses)	<u>23,178</u>	<u>42,000</u>	<u>-</u>	<u>(130,508)</u>
Net Change in Fund Balances	253,967	83,009	65,458	6,858
FUND BALANCES - BEGINNING	<u>1,582,857</u>	<u>292,716</u>	<u>295,155</u>	<u>1,115,438</u>
FUND BALANCES - ENDING	<u>\$ 1,836,824</u>	<u>\$ 375,725</u>	<u>\$ 360,613</u>	<u>\$ 1,122,296</u>

Exhibit 14

PINEVIEW DISTRICT 16	SUMMERFIELD DISTRICT 26	TOTAL
\$ -	\$ 52,358	\$ 1,425,379
72	906	14,505
-	-	950
-	-	51,969
<u>72</u>	<u>53,264</u>	<u>1,492,803</u>
-	-	6,871
883	2,751	47,319
-	-	13,962
-	17,477	739,581
-	-	150,707
-	8,400	26,825
9,091	9,091	27,273
<u>9,974</u>	<u>37,719</u>	<u>1,012,538</u>
(9,902)	15,545	480,265
-	-	20,078
-	-	(130,508)
-	-	45,100
-	-	(65,330)
(9,902)	15,545	414,935
<u>23,734</u>	<u>222,737</u>	<u>3,532,637</u>
<u>\$ 13,832</u>	<u>\$ 238,282</u>	<u>\$ 3,947,572</u>

Claiborne Parish School Board

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STATISTICAL SECTION

**Claiborne Parish School Board
Statistical Section
Contents**

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Revenue Capacity		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
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**Claiborne Parish School Board
Statistical Section
Contents**

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2005 through June 30, 2014
(Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net investment in capital assets	\$ 5,468,501	\$ 7,502,628	\$ 7,446,029	\$ 9,371,618	\$ 9,802,399	\$ 10,410,932	\$ 12,424,793	\$ 12,321,937	\$ 12,830,798	\$ 11,897,055
Restricted	1,422,500	2,177,669	4,105,715	4,598,582	4,951,874	4,201,202	4,913,448	5,499,022	5,591,902	7,152,343
Unrestricted	6,837,064	4,909,040	5,184,749	4,299,258	6,606,479	8,031,053	3,676,923	3,531,219	3,871,324	3,948,720
Total governmental activities net position	<u>\$ 13,728,065</u>	<u>\$ 14,589,337</u>	<u>\$ 16,736,493</u>	<u>\$ 18,269,458</u>	<u>\$ 21,360,752</u>	<u>\$ 22,643,187</u>	<u>\$ 21,015,164</u>	<u>\$ 21,352,178</u>	<u>\$ 22,294,024</u>	<u>\$ 22,998,118</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2005 through June 30, 2014
(Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Instruction:										
Regular programs	\$ 10,107,988	\$ 9,521,238	\$ 9,087,769	\$ 9,759,608	\$ 9,831,626	\$ 9,732,063	\$ 10,094,333	\$ 8,401,455	\$ 7,703,973	\$ 7,208,928
Special programs	2,630,347	2,743,964	2,574,498	2,851,581	3,136,740	3,066,608	2,947,646	2,570,588	2,195,695	2,167,162
Other instructional programs	2,435,842	2,211,405	2,320,975	2,252,826	2,320,545	2,248,414	2,358,702	2,045,081	1,995,602	1,653,964
Support services:										
Pupil support services	703,392	748,606	729,349	834,305	792,323	999,900	1,361,161	1,406,708	1,309,785	1,220,426
Instructional staff support	1,557,465	1,753,577	1,487,243	1,734,298	1,853,798	2,073,914	1,577,666	1,333,128	1,332,206	1,340,909
General administration	618,537	642,733	730,445	736,791	975,492	776,038	837,552	754,563	835,975	751,305
School administration	1,407,593	1,362,037	1,494,126	1,489,697	1,727,475	1,775,109	1,571,723	1,462,747	1,414,054	1,277,767
Business services	266,494	231,568	279,201	265,095	345,810	293,796	263,279	197,349	173,243	221,214
Plant services	1,889,928	1,993,876	2,006,749	2,020,808	2,072,202	1,907,333	1,927,069	1,826,013	1,863,134	1,958,451
Student transportation services	1,124,702	1,307,318	1,330,381	1,438,802	1,714,891	1,584,936	1,584,789	1,613,639	1,619,490	1,624,117
Central services	8,300	10,285	11,828	5,971	8,047	14,475	9,013	102,516	98,000	109,736
Food services	1,745,059	1,692,828	1,647,229	1,638,855	1,674,168	1,778,760	1,653,656	1,648,926	1,660,873	1,611,745
Community services	20,244	18,021	16,424	19,421	18,900	12,762	27,011	11,697	19,113	12,858
Interest on long-term debt	720,951	743,877	668,765	627,380	597,141	566,366	411,637	642,395	210,053	186,942
Total expenses	<u>25,236,842</u>	<u>24,981,333</u>	<u>24,384,982</u>	<u>25,675,438</u>	<u>27,069,158</u>	<u>26,830,474</u>	<u>26,625,237</u>	<u>24,016,805</u>	<u>22,431,196</u>	<u>21,345,524</u>
Program Revenues										
Charges for services:										
Plant Services	0	0	0	0	0	0	0	0	136,374	48,579
Food Service Operations	193,912	197,668	183,912	175,520	170,804	177,888	171,277	174,596	138,252	145,058
Operating Grants and Contributions	4,332,176	4,466,028	3,722,500	3,776,005	4,168,222	4,621,161	3,877,210	3,435,497	3,577,941	3,552,066
Total program revenues	<u>4,526,088</u>	<u>4,663,696</u>	<u>3,906,412</u>	<u>3,951,525</u>	<u>4,339,026</u>	<u>4,799,049</u>	<u>4,048,487</u>	<u>3,610,093</u>	<u>3,852,567</u>	<u>3,745,703</u>
Net (Expense) / Revenue	<u>(20,710,754)</u>	<u>(20,317,637)</u>	<u>(20,478,570)</u>	<u>(21,723,913)</u>	<u>(22,730,132)</u>	<u>(22,031,425)</u>	<u>(22,576,750)</u>	<u>(20,406,712)</u>	<u>(18,578,629)</u>	<u>(17,599,821)</u>
General Revenues and Other Changes in Net Assets/Position										
Taxes										
Property taxes levied for general purposes	1,878,815	1,935,235	2,038,328	2,151,296	2,309,751	2,784,037	2,797,982	2,860,547	2,929,522	3,078,014
Property taxes levied for debt services	1,512,473	1,586,343	1,669,054	1,755,385	2,208,667	2,484,325	1,209,502	1,098,644	1,098,978	1,148,494
Sales taxes	2,776,835	3,404,844	3,262,184	3,557,021	4,915,361	3,091,271	2,940,828	3,549,236	3,579,753	3,265,756
Grants and contributions not restricted to specific programs	13,459,393	13,753,864	14,389,648	15,581,863	15,950,101	14,534,710	13,039,376	12,944,326	11,518,386	10,288,490
Interest and investment earnings	222,244	349,902	472,284	326,959	123,445	69,040	151,000	113,429	127,104	129,312
Miscellaneous	123,244	148,720	794,228	106,962	314,101	350,479	810,043	177,544	266,732	393,849
Total	<u>19,973,004</u>	<u>21,178,908</u>	<u>22,625,726</u>	<u>23,479,486</u>	<u>25,821,426</u>	<u>23,313,862</u>	<u>20,948,731</u>	<u>20,743,726</u>	<u>19,520,475</u>	<u>18,303,915</u>
Change in Net Position	<u>\$ (737,750)</u>	<u>\$ 861,271</u>	<u>\$ 2,147,156</u>	<u>\$ 1,755,573</u>	<u>\$ 3,091,294</u>	<u>\$ 1,282,437</u>	<u>\$ (1,628,019)</u>	<u>\$ 337,014</u>	<u>\$ 941,846</u>	<u>\$ 704,094</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund										
Reserved	\$ 610,592	\$ 1,095,378	\$ 1,957,456	\$ 2,696,873	\$ 2,376,583	\$ 880,651	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved	3,399,690	3,290,288	3,784,623	3,511,964	6,266,479	3,844,784	0	0	0	0
Nonspendable	0	0	0	0	0	0	0	0	97,153	61,429
Restricted	0	0	0	0	0	0	568,472	743,023	655,925	635,062
Committed	545,764	556,312	598,431	558,155	564,071	4,076,892	4,158,170	4,853,899	5,399,279	5,797,837
Unassigned	0	0	0	0	0	0	3,354,645	3,382,830	4,054,731	4,378,611
Total general fund	<u>4,556,046</u>	<u>4,941,978</u>	<u>6,340,510</u>	<u>6,766,992</u>	<u>9,207,133</u>	<u>8,802,327</u>	<u>8,081,287</u>	<u>8,979,752</u>	<u>10,207,088</u>	<u>10,872,939</u>
All Other Governmental Funds										
Reserved	824,860	1,066,154	1,440,492	1,891,651	2,744,663	3,888,866	0	0	0	0
Unreserved, reported in:										
Special revenue funds	1,008,323	1,210,487	2,640,028	1,302,610	1,638,510	2,335,590	0	0	0	0
Capital projects funds	2,916,142	953,502	2,552	2,511	2,529	2,537	0	0	0	0
Nonspendable	0	0	0	0	0	0	31,134	9,414	18,674	22,555
Restricted	0	0	0	0	0	0	4,313,842	4,746,585	4,917,303	6,551,009
Committed	104,872	104,872	104,872	104,872	0	0	2,549	2,561	2,572	2,583
Unassigned	0	0	0	0	0	0	(10,598)	0	0	0
Total all other governmental funds	<u>4,854,197</u>	<u>3,335,015</u>	<u>4,187,944</u>	<u>3,301,644</u>	<u>4,385,702</u>	<u>6,226,993</u>	<u>4,336,927</u>	<u>4,758,560</u>	<u>4,938,549</u>	<u>6,576,147</u>
Grand Total of funds	<u>\$ 9,410,243</u>	<u>\$ 8,276,993</u>	<u>\$ 10,528,454</u>	<u>\$ 10,068,636</u>	<u>\$ 13,592,835</u>	<u>\$ 15,029,320</u>	<u>\$ 12,418,214</u>	<u>\$ 13,738,312</u>	<u>\$ 15,145,637</u>	<u>\$ 17,449,086</u>

Source: Comprehensive Annual Financial Report

Notes: GASB 54 Fund Balance Reporting and Governmental Fund Type Definitions was adopted for the June 30, 2011 year end

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Ad valorem taxes	\$ 3,391,288	\$ 3,521,578	\$ 3,707,382	\$ 3,906,681	\$ 4,518,418	\$ 5,268,362	\$ 4,007,484	\$ 3,959,191	\$ 4,028,500	\$ 4,226,508
Sales & use taxes	2,719,473	3,349,447	3,141,066	3,434,281	4,790,142	2,973,467	2,825,687	3,549,236	3,579,753	3,265,756
Investment Earning	222,244	349,902	472,284	326,959	123,445	69,040	111,049	113,429	127,104	129,312
Food services	193,912	197,668	183,912	175,520	170,804	177,888	171,277	174,596	138,252	145,058
Other Revenues	146,882	155,254	808,319	131,655	333,646	361,290	249,475	179,351	269,885	232,232
Total revenues from local sources	6,673,799	7,573,849	8,312,963	7,975,096	9,936,455	8,850,047	7,364,972	7,975,803	8,143,494	7,998,866
Revenue from state sources										
Equalization	13,459,393	13,753,864	14,389,648	15,581,863	15,950,101	14,534,710	13,039,376	12,816,698	11,405,134	10,288,490
Other	753,174	986,746	541,380	674,860	974,289	454,331	300,286	311,254	393,481	675,137
Total revenue from state sources	14,212,567	14,740,610	14,931,028	16,256,723	16,924,390	14,989,041	13,339,662	13,127,952	11,798,615	10,963,627
Revenue from federal sources	3,636,364	3,534,679	3,302,238	3,223,885	3,319,152	4,284,634	4,296,998	3,251,871	3,297,712	3,079,181
Total Revenues	24,522,730	25,849,138	26,546,229	27,455,704	30,179,997	28,123,722	25,001,632	24,355,626	23,239,821	22,041,674
Expenditures:										
Current										
Instruction services	14,108,673	13,884,112	13,321,827	14,313,146	14,053,204	13,898,095	14,019,171	11,915,009	10,699,515	10,000,300
Pupil support services	702,627	747,731	728,055	832,797	759,635	967,124	1,297,001	1,332,071	1,243,713	1,176,869
Instructional staff support	1,540,247	1,736,588	1,474,443	1,726,766	1,793,584	2,021,549	1,510,331	1,269,360	1,267,120	1,296,966
General administration	618,537	643,082	730,445	736,791	962,867	762,359	818,597	731,954	813,938	735,625
School administration	1,383,583	1,359,864	1,492,157	1,487,723	1,657,941	1,712,093	1,489,762	1,377,674	1,331,871	1,226,976
Business services	261,201	225,749	271,935	253,769	326,740	275,793	243,351	180,972	159,102	210,899
Plant services	1,839,440	1,929,970	1,878,449	1,951,000	1,976,402	1,809,567	1,827,004	1,762,198	1,744,902	1,887,666
Student transportation services	1,040,811	1,210,028	1,213,585	1,291,928	1,467,782	1,963,622	1,255,799	1,372,078	1,307,739	1,337,214
Central services	8,300	10,285	11,828	5,971	8,047	14,475	9,013	95,956	91,206	104,357
Food services	1,677,756	1,670,569	1,627,232	1,621,554	1,617,940	1,764,691	1,581,353	1,575,454	1,584,132	1,556,132
Community services	20,244	18,021	16,424	19,421	18,900	12,762	27,011	11,697	19,113	12,858
Capital Outlay	1,500,065	2,242,017	1,628,324	2,008,673	537,968	8,709	0	18,121	283,485	103,077
Debt service										
Principal	572,273	607,273	772,841	809,230	875,718	904,998	1,107,995	750,750	1,209,649	1,052,273
Interest	727,125	697,100	663,155	634,145	599,070	571,398	506,297	642,234	219,660	195,866
Total Expenditures	26,000,882	26,982,389	25,830,700	27,692,914	26,655,798	26,687,235	25,692,685	23,035,528	21,975,145	20,897,078
Excess of revenues over (under) expenditures	(1,478,152)	(1,133,251)	715,529	(237,210)	3,524,199	1,436,487	(691,053)	1,320,098	1,264,676	1,144,596
Other Financing Sources (Uses)										
Insurance proceeds	0	0	0	0	0	0	0	0	18,450	0
Payments to escrow agent	0	0	(906)	0	0	0	(10,825,000)	0	0	0
Transfers in	241,762	245,164	81,582	1,791,288	171,532	437,109	305,939	86,525	127,083	270,437
Transfers out	(241,762)	(245,164)	(81,582)	(1,791,288)	(171,532)	(437,109)	(305,939)	(86,525)	(127,083)	(270,437)
Sale of Capital Assets	0	0	0	0	0	0	0	0	124,199	48,579
Issuance of debt	0	0	0	0	0	0	8,904,951	0	0	0
Total other financing sources (uses)	0	0	(906)	0	0	0	(1,920,049)	0	142,649	48,579
Net change in fund balances	\$ (1,478,152)	\$ (1,133,251)	\$ 714,623	\$ (237,210)	\$ 3,524,199	\$ 1,436,487	\$ (2,611,102)	\$ 1,320,098	\$ 1,407,325	\$ 1,193,175
Debt service as a percentage of noncapital expenditures	5.3%	5.3%	5.9%	5.6%	5.6%	5.5%	6.3%	6.1%	6.6%	6.0%

Source: Comprehensive Annual Financial Report

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2005	\$ 36,773,370	\$ 20,221,558	\$ 34,716,957	\$ 17,757,250	\$ 73,954,635	125.96	\$ 626,099,852	14.65%
2006	36,691,340	20,212,390	37,258,274	17,880,566	76,281,438	121.02	678,545,200	13.88%
2007	37,994,653	19,991,036	39,477,695	18,212,727	79,250,657	121.02	706,967,916	13.79%
2008	42,922,225	20,109,777	42,970,423	19,822,609	86,179,816	119.84	780,362,400	13.58%
2009	43,559,723	23,058,784	59,225,969	19,975,859	105,868,617	114.47	906,291,250	13.89%
2010	44,141,205	44,803,147	59,550,793	19,954,502	128,540,643	114.47	1,001,785,137	14.82%
2011	44,674,123	57,988,752	54,205,987	20,045,848	136,823,014	76.33	1,025,031,220	15.30%
2012	45,220,982	60,484,323	54,244,098	19,797,469	140,151,934	73.13	1,040,351,193	15.37%
2013	45,555,832	66,227,168	52,578,444	19,707,692	144,653,752	73.74	1,069,553,960	15.37%
2014	45,674,184	61,242,032	60,273,845	19,587,578	147,602,483	72.86	1,091,774,739	15.31%

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Source: Claiborne Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

Table 6

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Police Jury	Homer	
2005	54.96	71.00	125.96	23.82	8.94	158.72
2006	54.10	66.92	121.02	23.82	8.94	153.78
2007	54.10	66.92	121.02	23.82	8.94	153.78
2008	52.92	66.92	119.84	23.85	8.94	152.63
2009	47.55	66.92	114.47	22.40	8.73	145.60
2010	47.55	66.92	114.47	22.40	8.73	145.60
2011	43.63	32.70	76.33	22.40	8.73	107.46
2012	43.63	29.50	73.13	22.40	8.73	104.26
2013	44.24	29.50	73.74	22.99	8.73	105.46
2014	44.11	28.75	72.86	22.99	8.33	104.18

Source:

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Claiborne Parish. Not all overlapping rates apply to all property owners.
- (4) The operating millage includes district maintenance taxes.

Table 7

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Principal Property Taxpayers
June 30, 2014 and Ten Years Ago

Taxpayer	Fiscal Year 2014			Fiscal Year 2005		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
AIX Energy	\$ 5,926,496	1	4.02 %			
XTO Energy	5,512,273	2	3.73	\$ 2,708,000	4	3.66 %
Marathon Oil Company	5,159,614	3	3.50	4,351,000	2	5.88
DCP Midstream	3,066,675	4	2.08			
James Hays	2,889,118	5	1.96			
Hunt Oil Company	2,088,492	6	1.41	2,476,000	5	3.35
Covalence Specialty Coatings	1,781,481	7	1.21			
Petro-Hunt, LLC	882,335	8	0.60			
Cahrle D Sneed	860,783	9	0.58			
Flint Energy Services, Inc.	824,041	10	0.56			
Texas Gas Transmission				4,609,000	1	6.23
Centerpoint Energy Gas Transmission				1,499,000	9	2.03
Claiborne Electric Co-op				1,843,000	7	2.49
Entergy Corporation				1,759,000	8	2.38
Ludlow Corporation				3,572,000	3	4.83
Duke Energy Field Services, Inc.				2,291,000	6	3.10
Bellsouth Telecommunications				1,426,000	10	1.93
Totals	\$ 28,991,308		19.65 %	\$ 26,534,000		35.88 %

Source: Claiborne Parish Tax Assessor Agency

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$ 3,356,321	\$ 3,326,854	99.12%	0	\$ 3,326,854	99.12%
2006	3,494,182	3,454,669	98.87%	14,574	3,469,243	99.29%
2007	3,629,526	3,622,369	99.80%	0	3,622,369	99.80%
2008	3,842,351	3,811,550	99.20%	28,476	3,840,026	99.94%
2009	4,430,011	4,420,979	99.80%	0	4,420,979	99.80%
2010	5,205,547	5,168,264	99.28%	15,725	5,183,989	99.59%
2011	3,923,551	3,915,617	99.80%	0	3,915,617	99.80%
2012	3,929,291	3,855,358	98.12%	795	3,856,153	98.14%
2013	3,927,381	3,921,551	99.85%	1,364	3,922,915	99.89%
2014	4,115,235	3,967,738	96.42%	N/A	3,967,738	96.42%

Source: Claiborne Parish Sheriff (ex-officio tax collector) & Claiborne Parish Tax Assessor

N/A - Information is not yet available.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide		Homer Recreation/ Police	Municipalities	Municipalities		Parishwide		Municipalities		Total Collections	
	School Board	Police Jury		Watershed District	Homer	Other	School Board	Police Jury	Homer	Other		
Rate												
2005	2.00	0.50			2.00	3.00	7.50	\$ 2,641,655	\$ 927,463	\$ 918,293	\$ 473,385	\$ 4,960,796
2006	2.00	0.50			2.00	3.00	7.50	3,295,448	619,475	996,163	501,255	5,412,341
2007	2.00	0.50		1.25 %	2.00	3.00	8.750	2,823,546	928,673	941,039	563,955	5,257,213
2008	2.00	0.50		1.25	2.00	3.00	8.750	3,391,776	959,270	951,063	683,328	5,985,437
2009	2.00	0.50		1.25	2.00	3.00	8.750	4,790,142	1,653,640	910,759	802,217	8,156,758
2010	2.00	0.50		1.25	2.00	3.00	8.750	2,973,467	782,553	906,887	660,930	5,323,837
2011	2.00	0.50	0.15 %	1.25	2.00	3.00	8.900	2,825,686	718,452	1,026,687	665,981	5,236,806
2012	2.00	0.50	0.15	1.25	2.00	3.00	8.900	3,562,408	997,193	1,205,114	785,704	6,550,419
2013	2.00	0.50	0.15	1.25	2.00	3.00	8.900	3,691,332	1,020,984	1,249,159	846,692	6,808,167
2014	2.00	1.00	0.375	1.25	2.00	4.00	10.625	3,328,668	865,957	1,084,939	828,526	6,108,090

Notes:

- (1) Information provided by Claiborne Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes Haynesville 1.00% & Junction City 2.00%
- (4) Sales tax collections reported by the Caliborne Sales and Use Tax Agency are on the cash basis.

N/A - Information is not available.

Table 10

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Qualified Zone Academy Bonds	General Obligation Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2005	\$ 186,364	\$ 14,830,000	\$ 15,016,364	3.73%	\$ 888
2006	259,091	14,250,000	14,509,091	3.53%	848
2007	1,736,250	13,635,000	15,371,250	3.54%	896
2008	1,572,020	12,990,000	14,562,020	3.00%	848
2009	1,381,302	12,305,000	13,686,302	2.90%	794
2010	1,196,304	11,585,000	12,781,304	2.60%	745
2011	1,003,309	8,710,000	9,713,309	2.00%	565
2012	802,559	8,160,000	8,962,559	1.85%	530
2013	592,910	7,160,000	7,752,910	1.55%	461
2014	1,675,911	6,135,000	7,810,911	1.44%	469

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Funds</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2005	\$ 14,830,000	\$ 811,908	\$ 14,018,092	2.24%	\$ 829
2006	14,250,000	1,082,291	13,167,709	1.94%	770
2007	13,635,000	1,449,918	12,185,082	1.72%	711
2008	12,990,000	1,901,709	11,088,291	1.42%	646
2009	12,305,000	2,762,699	9,542,301	1.05%	554
2010	11,585,000	3,878,683	7,706,317	0.77%	449
2011	8,710,000	1,635,919	7,074,081	0.69%	411
2012	8,160,000	1,510,803	6,649,197	0.64%	393
2013	7,160,000	1,376,836	5,783,164	0.54%	344
2014	6,135,000	1,268,824	4,866,176	0.45%	292

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes QZAB bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2014

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Homer	\$ 2,315,000	100.00%	\$ 2,315,000
Claiborne Parish Police Jury	1,855,000	100.00%	<u>1,855,000</u>
Subtotal, overlapping debt			4,170,000
Claiborne Parish School Board Direct Debt			<u>7,810,910</u>
Total direct and overlapping debt			<u><u>\$ 11,980,910</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Claiborne Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes general bonded debt and QZAB.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	\$ 45,855,943	\$ 38,105,340	\$ 47,973,600	\$ 52,901,118	\$ 63,428,585	\$ 87,247,573	\$ 78,434,431	\$ 79,974,702	\$ 82,180,722	\$ 73,801,278
Total net debt applicable to limit	<u>14,304,456</u>	<u>13,167,709</u>	<u>12,185,082</u>	<u>11,088,291</u>	<u>9,542,301</u>	<u>7,706,317</u>	<u>7,074,081</u>	<u>6,649,197</u>	<u>5,783,164</u>	<u>4,866,176</u>
Legal debt margin	<u>\$ 31,551,487</u>	<u>\$ 24,937,631</u>	<u>\$ 35,788,518</u>	<u>\$ 41,812,827</u>	<u>\$ 53,886,284</u>	<u>\$ 79,541,256</u>	<u>\$ 71,360,350</u>	<u>\$ 73,325,505</u>	<u>\$ 76,397,558</u>	<u>\$ 68,935,102</u>
Total net debt applicable to the limit as a percentage of debt limit	31.19%	34.56%	25.40%	20.96%	15.04%	8.83%	9.02%	8.31%	7.04%	6.59%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value	\$ 73
Add back: exempt real property	<u>147,602,483</u>
Total assessed value	\$ 147,602,556
Debt limit (50% of total assessed value)	\$ 73,801,278
Debt applicable to limit:	
General Obligation bonds	6,135,000
Less: Amount set aside for repayment of general obligation debt	<u>1,268,824</u>
Total net debt applicable to limit	<u>4,866,176</u>
Legal debt margin	\$ 68,935,102

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 14

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free & Reduced Meals</u>	<u>Unemployment Rate</u>
2005	16,908	\$ 403,031,000	\$ 23,837	2,804	N/A	5.9%
2006	17,109	410,821,000	24,012	2,683	72.3%	4.2%
2007	17,149	433,915,000	25,303	2,579	72.3%	4.9%
2008	17,169	485,181,000	28,259	2,492	71.6%	5.6%
2009	17,230	471,562,000	27,369	2,349	72.4%	9.1%
2010	17,153	492,508,000	28,713	2,200	76.5%	9.2%
2011	17,195	485,651,000	28,244	2,105	73.0%	8.9%
2012	16,914	485,651,000	28,713	1,832	72.9%	8.9%
2013	16,828	499,216,710	29,666	1,731	72.8%	7.7%
2014	16,650	540,675,450	32,473	1,746	82.4%	8.0%

Sources:

- (1) Population data obtained from U.S. Census Bureau
- (2) School enrollment and free and reduced meals obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from U.S. Bureau of Economic Analysis

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Principal Employers
Current Year and 2005 Fiscal Year

	Fiscal Year 2014			Fiscal Year 2005		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
State of Louisiana - Civil Service	396	1	6.77%			
David Wade Correctional Center	368	2	6.29%	249	2	3.81%
Claiborne Parish School Board	410	3	7.01%	500	1	7.65%
Homer Memorial Hospital	263	4	4.50%	99	4	1.52%
Berry Plastics	143	5	2.44%			
Brookshire's & Super 1 Food Store	52	6	0.89%			
Sonic Restaurants, Inc.	43	7	0.74%			
Marathon Oil	41	8	0.70%			
Delta Contract Interiors	31	9	0.53%			
Superior Tie & Timber	29	10	0.50%			
Presbyterian Village- Homer Inc.				75	6	1.15%
Claiborne Manor Nursing Home				50	9	0.77%
Ludlow Corp.				175	3	2.68%
UTI				50	5	0.77%
Superior foods				50	7	0.77%
La Wood Moulding Co. Inc.				50	8	0.77%
Walmart Stores Inc.				50	10	0.77%

Sources:

- (1) Northeast Louisiana Economic Partnership & Louisiana Tech University, Dept. of Business
- (2) U.S. Department of Labor
- (3) Number of employees information for 2005 is an estimate.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

School Personnel
Fiscal Years Ended June 30, 2005 through June 30, 2014

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Teachers										
Less than a Bachelor's degree	0	0	0	0	0	0	0	0	0	0
Bachelor	160	146	127	126	122	123	117	85	81	68
Master	35	36	40	38	34	33	31	28	24	24
Master +30	31	28	28	30	30	27	25	24	18	16
Specialist in Education	1	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	2	2	1	1	2	2	2	1	1	1
Total	<u>229</u>	<u>212</u>	<u>196</u>	<u>195</u>	<u>188</u>	<u>185</u>	<u>175</u>	<u>138</u>	<u>124</u>	<u>109</u>
Principals & Assistants										
Bachelor	0	0	0	0	0	2	2	1	0	0
Master	3	4	5	5	4	6	5	4	7	8
Master +30	10	9	8	9	10	9	6	5	4	1
Specialist in Education	0	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	0	0	0	0	0	0	0	0	0	1
Total	<u>13</u>	<u>13</u>	<u>13</u>	<u>14</u>	<u>14</u>	<u>17</u>	<u>13</u>	<u>10</u>	<u>11</u>	<u>10</u>

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

School Building Information
June 30, 2014

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>Enrollment</u>	<u>Grades Taught</u>
High Schools:			
Haynesville Jr/Sr School	1932	336	5-12
Homer High School	1926	245	9-12
Summerfield High School	1956	258	K-12
Middle Schools:			
Homer Jr. High School	1985	179	6-8
Elementary Schools:			
Haynesville Elementary School	1958	227	K-4
Homer Elementary School	1955	501	K-5
Total		<u>1,746</u>	

Sources:

(1) Claiborne Parish School Board

Notes: This table does not include Claiborne Parish students attending Junction City, Arkansas schools.
The primary function of the School Board includes instruction and school food service

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2005 through June 30, 2014

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2005	\$ 25,236,842	2,804	\$ 9,000	12.27%	229	12.24
2006	24,981,333	2,683	9,311	3.45%	212	12.66
2007	24,384,982	2,579	9,455	1.55%	196	13.16
2008	25,675,438	2,492	10,303	8.97%	195	12.78
2009	27,069,158	2,349	11,524	11.85%	188	12.49
2010	26,830,474	2,200	12,196	5.83%	185	11.89
2011	26,625,237	2,105	12,649	3.71%	175	12.03
2012	24,016,805	1,832	13,110	3.65%	138	13.28
2013	22,431,196	1,731	12,959	-1.15%	124	13.96
2014	21,345,524	1,746	12,225	-5.66%	109	16.02

Notes:

- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

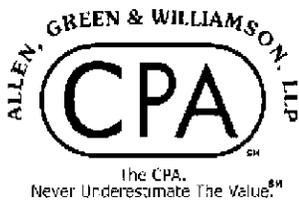
**Claiborne Parish School Board
Homer, Louisiana**

**Single Audit Report
And Other Information
For the Year Ended June 30, 2014**

Claiborne Parish School Board
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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
Claiborne Parish School Board
Homer, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Claiborne Parish School Board as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 13, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2014-001 and 2014-002 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2014-002.

The School Board's Response to Findings

The School Board's response to the findings identified in our audit is described in the accompanying Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

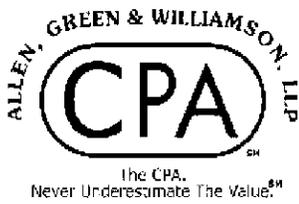
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 13, 2015



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Independent Auditor's Report

Board Members
Claiborne Parish School Board
Homer, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Claiborne Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2014. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance as describe in the accompanying schedule findings and questioned costs as item 2014-003 that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance finding identified in our audit is described in the accompanying corrective action plan for current year findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2014 and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated January 13, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 13, 2015

Claiborne Parish School Board
Schedule of Expenditures of Federal Awards
As of and For the Year Ended June 30, 2014

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass- Through Grantor	Expenditures	
FEDERAL AWARDS				
United States Department of Agriculture				
Passed through Louisiana Department of Education:				
Child Nutrition Cluster:				
Cash Assistance:				
School Breakfast Program	10.553	NONE	\$ 216,283	
National School Lunch Program	10.555	NONE	572,928	
Non-cash Assistance - Commodities	10.555	NONE	<u>64,613</u>	\$ 853,824
Schools and Roads - Forestry	10.665	NONE		<u>30,011</u>
Total United States Department of Agriculture				<u>883,835</u>
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-14-T1-14		1,312,711
Special Education Cluster:				
Grants to States (Part B)	84.027A	28-14-B1-14	558,334	
Preschool Grants	84.173A	28-14-P1-14	<u>40,150</u>	598,484
Vocational Education:				
Basic Grants to States	84.048A	28-14-02-14		29,418
Rural Education Achievement Program	84.358B	28-14-RE-14		35,575
Title II Part A Improving Teacher Quality	84.367A	28-14-50-14		<u>219,158</u>
Total United States Department of Education				<u>2,195,346</u>
TOTAL FEDERAL AWARDS				<u>\$ 3,079,181</u>

Claiborne Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
As of and For the Year Ended June 30, 2014

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Claiborne Parish School Board. The School Board reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included in the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

Major funds:	
General Fund	\$ 30,011
Title I	1,312,711
Nonmajor Special revenue funds:	
School Food Service	853,824
Special Education	558,334
Title II	219,158
Title V	35,575
Vocational Education	29,418
Preschool	40,150
Total	\$ 3,079,181

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Claiborne Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2014**

PART I - Summary of the auditors results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by Government Auditing Standards, issued by the Comptroller General of the United States of America. The significant deficiencies were not considered to be material weaknesses.
- iii. There was one instance of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by OMB Circular A-133. The significant deficiency was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed one finding which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal program is:

CFDA# 84.010 Title I Grants to Local Educational Agencies
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Claiborne Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: **2014-001** **Approval of Disbursements**

Entity-Wide or program /department specific: This finding is entity-wide.

Criteria or specific requirement: Controls over cash disbursements include approval of invoices by the Business Manager.

Condition found: A sample of 37 accounts payable disbursements were selected for testing of internal control and various other attributes. From this sample four of the disbursements did not have evidence of the Business Manager's approval.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: Expenditures noted above do not have evidence of approval for payment.

Recommendations to prevent future occurrences: Accounts payable checks should not be paid unless all of the required approvals are present.

View of responsible official: The School Board agrees with the auditors and will ensure that procedures are followed in which all invoices have the required signatures before being paid.

Reference # and Title: **2014-002** **Student Activity Funds and Misappropriation of Funds**

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Criteria or specific requirement: Schools should follow the practices stated in the School Board's Policy. Also, the School Board should ensure that proper internal controls are designed at each school to prevent or detect fraud and abuse.

Condition found: The receipts and disbursements for Haynesville High School and Haynesville Elementary School were tested. A sample of fifteen deposits was tested at each location. The deposits were tested to determine that there was a validated deposit slip for the deposit, the deposit was made timely, the individual receipts could be traced to the cash receipts journal, and the individual receipts within a deposit could be traced to supporting documentation such as ticket reconciliations, etc. Additionally, a sample of twenty-five disbursements were selected for testing. Disbursements were tested to ensure proper documentation, charges appear necessary and reasonable, and follow the School Board's policy as well as having required approvals and signatures. Also, bank reconciliations were tested to ensure the reconciliations balance to the general ledger, deposits in transit cleared timely, and outstanding checks cleared timely. The result of the testing was as follows:

Haynesville High School:

- Three exceptions noted where the deposit was not made timely.
- Four exceptions noted where the individual receipts within the deposit could not be traced

**Claiborne Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

to the proper supporting documentation.

- It was also noted that not all ticket sales are supported by ticket reconciliation forms.

Haynesville Elementary School:

- One exception noted where the deposit was not made timely.
- One exception noted where the individual receipts within the deposit did not agree to the deposit total.
- One exception noted where individual receipts within the deposit could not be traced to proper supporting documentation.
- Two exceptions noted where the check issued only included one signature.

In November 2014, the School Board was notified by a school secretary that she was under investigation for misappropriation of funds with an unrelated organization. After further investigation into the school's financials, as well as the secretary's resignation, the business office identified a misappropriation of funds at the school.

Possible asserted effect (cause and effect):

Cause: Deposits not made timely are a result of deposits not turned in timely to the office. The receipts without sufficient documentation were unusual type receipts.

Effect: Some deposits were not made within three days of receipt from the source. The receipts noted above do not have sufficient documentation.

Recommendations to prevent future occurrences: All school personnel should be reminded that receipts are to be turned in daily to the office and to contact the business office for guidance on documenting receipts that are unusual. Documentation on the misappropriation of funds was forwarded to the District Attorney.

View of responsible official: The School Board agrees with the auditors and will continue in-house training and also audits of the schools. Additionally, the employee who misappropriated funds has resigned from the school and made full restitution in the amount of \$1,696.38.

Claiborne Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2014

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and Title: 2014-003 Inadequate Internal Controls over Comparability

Entity-Wide or program /department specific: This finding relates to the Title 1 program, CFDA #84.010A for Federal Award Year 2014, received from Federal Agency: U.S. Department of Education passed through the Louisiana Department of Education.

Criteria or specific requirement: Federal guidelines require the Title 1 program to annually prepare a comparability study for applicable schools. Good internal controls require the Title 1 program to establish procedures to ensure that the information submitted includes accurate information and that proper support is retained for review.

Condition found: When tracing the information included in the comparability study to proper supporting documentation, it was noted that the student counts included in the study were from the incorrect school year. It was also noted that the Title 1 program did not eliminate longevity when calculating salaries for each teacher included in the study.

Possible asserted effect (cause and effect):

Cause: The comparability study was not reviewed by someone other than the preparer.

Effect: Although the schools included in the study were determined to be comparable for the year, incorrect information was submitted to the State on the comparability study.

Recommendations to prevent future occurrences: Procedures should be established to review the report by someone other than the preparer.

View of responsible official: The School Board agrees with the auditors and will implementing a review process in the future to ensure information is correct that is submitted for the comparability report.

OTHER INFORMATION

Claiborne Parish School Board
Status of Prior Year Audit Findings and Questioned Costs
June 30, 2014

Reference # and Title: **2013-001** **Student Activity Funds**

Origination date: June 30, 2013.

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Condition: The Business Manager performed audits of three schools, Haynesville Elementary, Homer Elementary, and Homer Junior High. All receipts and disbursements were tested at all of the schools audited. The following are the significant findings from these audits:

Haynesville Elementary School

- Numerous instances noted where checks contained only one signature instead of the required two.

Homer Elementary

- Numerous instances noted where checks contained only one signature instead of the required two.
- Numerous instances noted where checks had no supporting documentation or the documentation did not include approval by the principal.

Homer Junior High

- Numerous instances noted where checks contained only one signature instead of the required two.
- Numerous problems noted with cash receipts including no supporting documentation to determine if the amount deposited was correct, office receipts not written for cash or checks received, and inability to trace to classroom receipt records.
- Numerous instances noted where checks had no supporting documentation or the documentation did not include approval by the principal.

During the fiscal year the Business Office also investigated what appeared to be a shortage in concession receipts turned in at Homer High School. As a result of the investigation the Business Office estimates that concessions were short by approximately \$2,300 and demanded restitution from an employee which was received. The employee resigned and the Business Office made the required notifications to the Legislative Auditor's Office and the District Attorney.

Corrective action planned: See corrective action plan for current year finding 2014-002.

Claiborne Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
June 30, 2014

Reference # and Title: **2014-001** **Inadequate Internal Controls over Financial Reporting**

Entity-Wide or program /department specific: This finding is entity-wide.

Condition: Controls over cash disbursements include approval of invoices by the Business Manager.

A sample of 37 accounts payable disbursements were selected for testing of internal control and various other attributes. From this sample four of the disbursements did not have evidence of the Business Manager's approval.

Corrective action planned: The School Board will ensure procedures are followed in the payment of invoices. All invoices will have the required signatures before submitting to Accounts Payable for processing.

Person responsible for corrective action:

Terri Fedrick, Business Manager
Claiborne Parish School Board
415 E. Main St.
Homer, LA 71040

Telephone: 318-927-3502
Fax: 318-927-9184

Anticipated completion date: Immediately.

Reference # and Title: **2014-002** **Student Activity Funds and Misappropriation of Funds**

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Condition The receipts and disbursements for Haynesville High School and Haynesville Elementary School were tested. A sample of fifteen deposits was tested at each location. The deposits were tested to determine that there was a validated deposit slip for the deposit, the deposit was made timely, the individual receipts could be traced to the cash receipts journal, and the individual receipts within a deposit could be traced to supporting documentation such as ticket reconciliations, etc. Additionally, a sample of twenty-five disbursements were selected for testing. Disbursements were tested to ensure proper documentation, charges appear necessary and reasonable, and follow the School Board's policy as well as having required approvals and signatures. Also, bank reconciliations were tested to ensure the reconciliations balance to the general ledger, deposits in transit cleared timely, and outstanding checks cleared timely. The result of the testing was as follows:

Haynesville High School:

- Three exceptions noted where the deposit was not made timely.
- Four exceptions noted where the individual receipts within the deposit could not be traced to the proper supporting documentation.
- It was also noted that not all ticket sales are supported by ticket reconciliation forms.

Haynesville Elementary School:

- One exception noted where the deposit was not made timely.
- One exception noted where the individual receipts within the deposit did not agree to the deposit total.
- One exception noted where individual receipts within the deposit could not be traced to proper supporting documentation.
- Two exceptions noted where the check issued only included one signature.

Claiborne Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
June 30, 2014

In November 2014, the School Board was notified by a school secretary that she was under investigation for misappropriation of funds with an unrelated organization. After further investigation into the school's financials, as well as the secretary's resignation, the business office identified a misappropriation of funds at the school.

Corrective action planned: The School Board will continue in-house training sessions with the principals and school secretaries at the beginning of each school year and during the school year as deemed necessary. The School Board plans to audit all six of its schools in the spring of 2015 by external auditors.

Person responsible for corrective action:

Terri Fedrick, Business Manager
Claiborne Parish School Board
415 E. Main St.
Homer, LA 71040

Telephone: 318-927-3502
Fax: 318-927-9184

Anticipated completion date: Ongoing.

Reference # and Title: **2014-003 Inadequate Internal Controls over Comparability**

Entity-Wide or program /department specific: This finding relates to the Title 1 program, CFDA #84.010A for Federal Award Year 2014, received from Federal Agency: U.S. Department of Education passed through the Louisiana Department of Education.

Condition: Federal guidelines require the Title 1 program to annually prepare a comparability study for applicable schools. Good internal controls require the Title 1 program to establish procedures to ensure that the information submitted includes accurate information and that proper support is retained for review.

When tracing the information included in the comparability study to proper supporting documentation, it was noted that the student counts included in the study were from the incorrect school year. It was also noted that the Title 1 program did not eliminate longevity when calculating salaries for each teacher included in the study.

Corrective action planned: A review process will be established by the Title I Supervisor and the Business Manager to ensure proper completion of the comparability report.

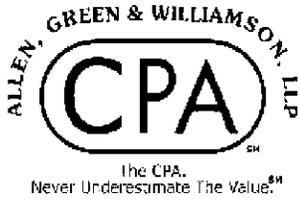
Person responsible for corrective action:

Terri Fedrick, Business Manager
Claiborne Parish School Board
415 E. Main St.
Homer, LA 71040

Telephone: 318-927-3502
Fax: 318-927-9184

Anticipated completion date: Immediately.

AGREED UPON PROCEDURES



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Diane Ferschoff, CPA
Jaime Esswein, CPA, CFE
Jaunica Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Claiborne Parish School Board
Homer, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Claiborne Parish School Board, Homer, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the Schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555).

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: The payroll is currently set up to include stipends as base salary so all employees tested had stipends included in their base salary.

Management's Response: The software used by the School Board to create the Agreed Upon Procedure Schedule included information which should not have been. The School Board is updating its payroll to a new software program and will ensure that the information is reported correctly in the future on the

Agreed Upon Procedures Schedules.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: Schedule 8 is no longer applicable.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

This report is intended solely for the use of management of the Claiborne Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 13, 2015

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2014**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 4,532,412	
Other Instructional Staff Activities	418,594	
Instructional Staff Employee Benefits	2,686,615	
Purchased Professional and Technical Services	21,197	
Instructional Materials and Supplies	180,557	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	<u>7,839,375</u>	\$ 7,839,375
Other Instructional Activities		59,903
Pupil Support Services	978,768	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	<u>978,768</u>	978,768
Instructional Staff Services	794,494	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	<u>794,494</u>	794,494
School Administration	1,150,259	
Less: Equipment for School Administration	-	
Net School Administration	<u>1,150,259</u>	1,150,259
Total General Fund Instructional Expenditures (Total of Column B)		<u>10,822,799</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>-</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		780,660
Renewable Ad Valorem Tax		2,185,034
Debt Service Ad Valorem Tax		1,148,271
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		111,713
Result of Court Ordered Settlement (Ad Valorem)		-
Penalties/Interest on Ad Valorem Taxes		830
Taxes Collected Due to Tax Incremental Financing (TIF) (Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		3,265,756
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		<u>7,492,264</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		2,973
Total Local Earnings on Investment in Real Property		<u>2,973</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		31,002
Revenue Sharing - Other Taxes		82,150
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>113,152</u>
Nonpublic Textbook Revenue		<u>8,185</u>
Nonpublic Transportation Revenue		<u>-</u>

*Information from General fund column (4) of AFR 2013-2014

Schedule 2

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Education Levels of Public School Staff
As of October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	0	0%	0	0%	0	0%
Bachelor's Degree	68.00	54.754%	5.00	4.0260%	0	0%	0	0%
Master's Degree	24.09	19.398%	0	0%	8	6.442%	0	0%
Master's Degree + 30	16.00	12.883%	0	0%	1.00	0.805%	0	0%
Specialist in Education	0	0.000%	0	0%	0	0.000%	0	0%
Ph. D. or Ed. D.	1.10	0.886%	0	0%	1.00	0.805%	0	0%
Total	109.19	87.921%	5.00	4.0260%	10.00	8.052%	0	0%

*Information from Software and Services payroll report (PEP)

Schedule 3

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2014

Type	Number
Elementary	2
Middle/Jr. High	1
Secondary	1
Combination	2
Total	6

Schedule 4

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2013

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0.00	0.00	2.00	0.00	0.00	0.00	1.00	3.00
Principals	1.00	0.00	0.00	0.00	1.00	3.00	2.00	7.00
Classroom Teachers	10.00	1.09	30.00	18.10	19.00	14.00	22.00	114.19
Total	11.00	1.09	32.00	18.10	20.00	17.00	25.00	124.19

*Information from Software and Services payroll report (PEP)

Schedule 5

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2014

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$46,898	\$47,027
Average Classroom Teachers' Salary Excluding Extra Compensation	\$46,104	\$46,283
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	111.60490	107.66130

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

*Information from Software and Services payroll report (PEP)

Schedule 6

**CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana**

**Class Size Characteristics
As of October 1, 2013**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	17.9%	85	38.7%	48	55.56%	10	33.3%	5
Elementary Activity Classes	0.6%	3	0.0%	0	0.00%	0	40.0%	6
Middle/Jr. High	9.5%	45	8.1%	10	0.00%	0	0.0%	0
Middle/Jr. High Activity Classes	1.7%	8	1.6%	2	0.00%	0	0.0%	0
High	18.1%	86	17.7%	22	0.00%	0	0.0%	0
High Activity Classes	4.2%	20	0.8%	1	0.00%	0	0.0%	0
Combination	42.1%	200	33.1%	41	38.89%	7	0.0%	0
Combination Activity Classes	5.9%	28	0.0%	0	5.56%	1	26.7%	4

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

SCHEDULE 7

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts						Mathematics					
	2014		2013		2012		2014		2013		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	4	4%	3	3%	4	3%	2	2%	6	3%	4	3%
Mastery	10	10%	23	22%	29	22%	13	13%	16	23%	31	23%
Basic	55	54%	55	46%	62	46%	47	47%	53	42%	56	42%
Approaching Basic	17	17%	27	19%	26	19%	21	21%	29	19%	26	19%
Unsatisfactory	15	15%	18	10%	13	10%	18	18%	22	13%	17	13%
Total	101	100%	126	100%	134	100%	101	100%	126	100%	134	100%

District Achievement Level Results	Science						Social Studies					
	2014		2013		2012		2014		2013		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	1	1%	2	2%	1	1%	0	0%	0	0%	1	1%
Mastery	2	2%	15	12%	11	8%	5	5%	9	7%	5	4%
Basic	45	45%	48	38%	49	37%	47	47%	52	42%	58	43%
Approaching Basic	37	37%	39	31%	49	37%	31	31%	33	26%	37	28%
Unsatisfactory	16	16%	21	17%	24	18%	18	18%	31	25%	33	25%
Total	101	100%	125	100%	134	100%	101	100%	125	100%	134	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2014		2013		2012		2014		2013		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	2	2%	2	2%	5	1%	1	1%	1	1%	1	1%
Mastery	10	9%	15	13%	14	18%	0	0%	0	0%	4	3%
Basic	34	31%	47	39%	57	39%	44	40%	40	34%	79	56%
Approaching Basic	55	50%	42	35%	40	36%	36	32%	31	26%	23	16%
Unsatisfactory	10	9%	13	11%	24	6%	30	27%	47	39%	33	24%
Total	111	100%	119	100%	140	100%	111	100%	119	100%	140	100%

District Achievement Level Results	Science						Social Studies					
	2014		2013		2012		2014		2013		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	1%	0	0%	2	1%	2	2%	0	0%	0	0%
Mastery	6	5%	10	8%	11	8%	6	5%	9	8%	8	6%
Basic	37	33%	41	35%	38	28%	44	40%	50	42%	57	41%
Approaching Basic	38	34%	40	34%	54	39%	36	33%	30	25%	30	22%
Unsatisfactory	29	26%	27	23%	33	24%	22	20%	29	25%	43	31%
Total	111	100%	118	100%	138	100%	110	100%	118	100%	138	100%

SCHEDULE 9

**CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana**

**IOWA and ILEAP Tests
For the Year Ended June 30, 2014**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	0	0%	3	2%	1	1%	0	0%
Mastery	22	18%	26	21%	15	12%	14	11%
Basic	55	44%	54	44%	45	36%	46	37%
Approaching Basic	25	20%	27	22%	41	33%	34	27%
Unsatisfactory	22	18%	14	11%	22	18%	30	24%
Total	124	100%	124	100%	124	100%	124	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1%	2	2%	1	1%	1	1%
Mastery	10	9%	7	6%	6	5%	3	3%
Basic	46	41%	46	41%	36	32%	42	38%
Approaching Basic	25	23%	20	18%	41	37%	29	26%
Unsatisfactory	29	26%	36	32%	27	24%	36	32%
Total	111	100%	111	100%	111	100%	111	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	1%	4	3%	1	1%	2	1%
Mastery	14	10%	8	6%	7	5%	7	5%
Basic	63	44%	62	43%	47	33%	42	29%
Approaching Basic	50	35%	29	20%	60	42%	51	36%
Unsatisfactory	15	10%	40	28%	28	20%	41	29%
Total	143	100%	143	100%	143	100%	143	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	3	2%	1	1%	2	1%	0	0%
Mastery	13	10%	5	4%	9	7%	12	9%
Basic	54	40%	63	47%	51	38%	50	37%
Approaching Basic	47	35%	38	28%	46	34%	43	32%
Unsatisfactory	18	13%	28	21%	27	20%	30	22%
Total	135	100%	135	100%	135	100%	135	100%

SCHEDULE 9

**CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana**

**IOWA and ILEAP Tests
For the Year Ended June 30, 2014**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	2%	2	2%	1	1%	1	1%
Mastery	11	9%	16	14%	6	5%	9	8%
Basic	49	42%	50	43%	47	41%	29	25%
Approaching Basic	19	16%	18	16%	31	27%	33	28%
Unsatisfactory	35	30%	30	26%	31	27%	44	38%
Total	116	100%	116	100%	116	100%	116	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1%	1	1%	4	4%	2	2%
Mastery	15	13%	9	8%	6	5%	4	4%
Basic	51	46%	48	43%	39	35%	35	31%
Approaching Basic	26	23%	23	21%	47	42%	31	28%
Unsatisfactory	19	17%	31	28%	16	14%	40	36%
Total	112	100%	112	100%	112	100%	112	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	1%	2	2%	1	1%	1	1%
Mastery	7	6%	6	5%	8	6%	6	5%
Basic	47	38%	55	44%	49	39%	57	46%
Approaching Basic	40	32%	29	23%	47	38%	24	19%
Unsatisfactory	30	24%	33	26%	20	16%	37	30%
Total	125	100%	125	100%	125	100%	125	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	3	2%	0	0%	0	0%	2	2%
Mastery	13	10%	2	2%	3	2%	5	4%
Basic	41	33%	60	48%	38	31%	51	41%
Approaching Basic	51	41%	30	24%	45	36%	33	27%
Unsatisfactory	16	13%	32	26%	38	31%	33	27%
Total	124	100%	124	100%	124	100%	124	100%

SCHEDULE 9

**CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana**

**IOWA and ILEAP Tests
For the Year Ended June 30, 2014**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2014		2014		2014		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	5	4%	5	4%	2	1%	0	0%
Mastery	19	14%	19	14%	10	7%	5	4%
Basic	48	35%	52	38%	43	31%	45	33%
Approaching Basic	23	17%	34	25%	51	37%	41	30%
Unsatisfactory	43	31%	28	20%	32	23%	47	34%
Total	138	100%	138	100%	138	100%	138	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2014		2014		2014		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1%	0	0%	0	0%	1	1%
Mastery	15	16%	4	4%	11	12%	8	9%
Basic	34	36%	36	38%	30	32%	37	39%
Approaching Basic	22	23%	23	24%	28	30%	26	28%
Unsatisfactory	22	23%	31	33%	25	27%	22	23%
Total	94	100%	94	100%	94	100%	94	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2014		2014		2014		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	2	2%	3	3%	3	3%	3	3%
Mastery	15	13%	7	6%	6	5%	10	9%
Basic	49	43%	56	49%	52	46%	50	44%
Approaching Basic	20	18%	30	26%	39	34%	35	31%
Unsatisfactory	28	25%	18	16%	14	12%	16	14%
Total	114	100%	114	100%	114	100%	114	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2014		2014		2014		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	2	2%	2	2%	1	1%	3	3%
Mastery	10	9%	5	4%	14	12%	10	9%
Basic	40	34%	53	46%	37	32%	52	45%
Approaching Basic	37	32%	29	25%	34	29%	29	25%
Unsatisfactory	27	23%	27	23%	30	26%	22	19%
Total	116	100%	116	100%	116	100%	116	100%